Numeral Ltd

Consolidated and Separate Annual Financial Statements
for the year ended 28 February 2026

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General Information

Item	Details	Date of Appointment	Date of Resignation
Country of Incorporation and Domicile	Mauritius		
Registration Date	1 October 2010		
Directors	Mohamed Yusuf Sooklall	4 July 2011	
	Dave van Niekerk	26 October 2023	
	Neville David Graham	26 October 2023	
	Aansa Devi Bedacee	14 November 2023	
	Jacobus Daniel Botma	29 September 2025	
	Glenn Henning	13 March 2025	16 July 2025
	Kevin Garth Evans	1 July 2026	
Administrator and Secretary	LTS Management Services Limited Unit 13, Socota Phoenicia Sayed Hossen Road Phoenix Republic of Mauritius		
Registered Office	Unit 13, Socota Phoenicia Sayed Hossen Road Phoenix Republic of Mauritius		
Business Address	Unit 13, Socota Phoenicia Sayed Hossen Road Phoenix Republic of Mauritius		
Auditors	Barnes Associates Reduit Road, Ebène Republic of Mauritius		
Bankers	SBM Bank (Mauritius) Ltd Queen Elizabeth II Avenue Port Louis 11302 Republic of Mauritius		
Accountants	Numeral XII (Pty)Ltd 81 Botterklapper Street Fintech Campus The Willows Pretoria 0081		
Preparer	Numeral XII (Pty)Ltd 81 Botterklapper Street Fintech Campus The Willows Pretoria 0081		

Directors' Commentary

The directors present their report together with the audited consolidated financial statements of Numeral Ltd (the "Company") and its subsidiaries (together the "Group") for the year ended 28 February 2026.

1. Review of activities

Main business and operations

The group operates in the biotechnology, health, pharmaceutical and financial services sectors through its subsidiaries and investments. During the financial year, the Group expanded its operations by establishing the following companies Celerevive (Pty) Ltd, Numeral SA Holdings (Pty) Ltd, Numeral Treasury Solutions (Pty) Ltd and Qantara Private Capital (Pty) Ltd and including them as subsidiaries. The following investments were made to support organic growth and diversify the operational footprint. The Group acquired a 40% equity stake in Isopharm (Pty) Ltd and a 51% equity stake in Longevity Lab (Pty) Ltd. Despite holding majority ownership, the Group does not exercise control nor significant influence over this entity, which is therefore classified as an investment. Refer to Note 11 for measurement of control in terms of IFRS 10 and significant influence measurement and conclusion in terms of IAS 28, as well as note 24 for events after year-end in terms of recovery of these investments.

During the year the Group assessed each new entity and investment by applying the IFRS Accounting Standards ("IFRS") 10 control model, considering power over relevant activities, exposure to variable returns and the ability to use power to affect returns. Entities controlled by the Group were consolidated from the date control was obtained. Interests over which the Group has significant influence but not control were accounted for as associates under IAS 28. The classification conclusions and supporting evidence are summarised below and cross-referenced to Note 1, Note 2.7, Note 2.8, Note 3 and Note 11.

Entity / interest	IFRS classification	AFS cross reference
Numeral Financial Services (Pty) Ltd	Acquired subsidiary 1 March 2024 with 100% control.	Directors' Commentary 1; Note 1; Note 2.7; Note 2.8; Note 11
Cryo-Save South Africa (Pty) Ltd	Acquired subsidiary 1 September 2024 due to management demonstrating power over relevant activities from the control date, exposure to returns and ability to affect those returns in terms of IFRS 10.	Directors' Commentary 1; Note 1; Note 2.7; Note 2.8; Note 11
Celerevive (Pty) Ltd, Numeral, SA holdings (Pty) Ltd, Qantara Private Capital (Pty) Ltd, Numeral Treasury Solutions (Pty) Ltd	Newly established subsidiaries where the Group has power, exposure to returns and ability to affect returns.	Directors' Commentary 1; Note 1; Note 2.7; Note 2.8; Note 11
Longevity Lab (Pty) Ltd	Investment, even though the Group holds 51% it does not control relevant activities, nor does it exercise power over the investee or have exposure or rights to variable returns from its involvement with the investee. The Group also does not have significant influence in terms of IAS 28.	Note 2.7; Note 2.8; Note 3; Note 11: Note 24
Isopharm (Pty) Ltd	Investment – even though the Group has a 40% equity stake there is no significant influence existing under IAS 28.	Note 2.7; Note 2.8; Note 3; Note 11; Note 24

2. Going concern

The consolidated and separate annual financial statements have been prepared based on accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business. The directors have assessed the going-concern basis for the Group and Company using cash-flow forecasts covering at least twelve months from the date on which the financial statements are authorised for issue. The assessment considered current liquidity, the Company net current asset position, forecast operating cash flows, committed funding support, the subordination and conditional repayment terms of certain related-party loans, regulatory/listing status, and the timing of settlement of liabilities. The Group has a net shareholders' surplus of USD 201,986 on 28 February 2026 (28 February 2025 – surplus USD 235,507). The company has a net shareholders' surplus of USD 626,637 on 28 February 2026 (28 February 2025 – surplus USD 615,997). The company has continued financial support from its major shareholders to meet any cash flow requirements and to ensure financial stability. The directors are satisfied that the going-concern basis remains appropriate.

3. Events after reporting date

All events after the date of the consolidated and separate annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any material matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the company.

However, Numeral commenced a legal process to alienate its share investment in Longevity Lab and Isopharm with the objective of recovering the investment. The process remains ongoing and no final legal, commercial or accounting outcome has yet been concluded. Further details are reflected in note 24.

4. Authorised and issued share capital

No changes were approved or made to the authorised or issued share capital of the company during the year under review.

5. Dividend

No dividend was declared or paid to the shareholders during the current or prior year.

6. Directors

The directors of the company during the year and up to the date of this report are as follows:

- Mohamed Yusuf Sooklall
- Dave van Niekerk
- Neville David Graham
- Aansa Devi Bedacee
- Jacobus Daniel Botma
- Kevin Garth Evans

7. Shareholders

There have been no changes in ownership during the current financial year.

8. Independent Auditors

Barnes Associates were the independent auditors for the year under review and have indicated their willingness to continue in office and will seek re-appointment at the Annual Meeting.

Approved by the Board of directors on 15/07/2026 **and signed on its behalf by:**

Mohamed Yusuf Sooklall	**Neville David Graham**
Director	*Director*

Chairman's Report

Dear Valued and Respected Shareholders,

On behalf of the Board of Directors, I am pleased to present the 15th Annual Report of Numeral Ltd, the ("Company"), incorporating Numeral Ltd and its subsidiaries, the ("Group"), for the financial year ended 28 February 2026.

Numeral Ltd was incorporated on 1 October 2010 as a company limited by shares under the Mauritius Companies Act and holds a Global Business License issued by the Mauritius Financial Services Commission under license number C1 10009034. The Company is registered in the Republic of Mauritius and was listed on the Stock Exchange of Mauritius on 7 July 2011. In late 2016, the Company achieved a secondary listing on the Alternative Exchange of the Johannesburg Stock Exchange.

The year under review represents an important period of stabilisation, governance renewal and operational repositioning for the Group. The Board acknowledges that the Company experienced substantial challenges during the period from 2020 to late 2023, many of which arose from circumstances beyond the direct control of the Company. These matters placed pressure on the Group's operations, regulatory position, reporting processes and stakeholder confidence. However, the Board is pleased to report that significant progress has been made in addressing these matters and restoring the Group's compliance, governance and operating platform.

During the 2026 reporting period, the Group continued to bring its statutory, regulatory and listing-related obligations up to date. This has included focused attention on financial reporting, governance structures, audit readiness, statutory records, regulatory communication and market disclosure obligations. The Board is particularly pleased that the Company received a letter of good standing from the Stock Exchange of Mauritius during 2026. This represents an important milestone in the Group's broader programme of regulatory regularisation and market confidence rebuilding.

The Board remains fully aware that Numeral operates in a listed-company environment that requires discipline, transparency and accountability. The Company is subject to the continuing obligations of the Stock Exchange of Mauritius and the JSE, as well as the relevant provisions of the Mauritius Companies Act, the Financial Reporting Act, including the national Code of Corporate Governance for Mauritius (2016), applicable financial services regulation and International Financial Reporting Standards. In this context, the Board has placed particular emphasis on the integrity of the annual financial statements, the adequacy of governance structures, the strengthening of internal controls and the consistency of communication with shareholders and regulators.

The Group has also made meaningful progress in restoring and protecting value. A key development was the recovery of Cryo-Save that had effectively been removed from the control and benefit of the Group. The recovery of this asset provides an important foundation from which the Company can rebuild and reposition its business interests in the biotechnology, health and pharmaceutical sectors. These sectors remain strategically relevant to the Group and provide a platform for future growth, provided that such growth is pursued within an appropriate governance, compliance and capital-management framework.

In addition to the Group's existing business interests, the Company is considering the launch of a debt programme which may, in due course, support further diversification of the Group. The Board regards this as a potentially important strategic initiative but also recognises that any such programme must be implemented responsibly, transparently and in full compliance with applicable regulatory and listing requirements. Should the programme result in a material change to the Group's business profile, strategy or listing particulars, the requisite approvals, disclosures and shareholder communications will be undertaken, including the issue of a circular incorporating revised listing particulars where required.

The Group's future strategy is therefore centred on three connected priorities. The first is the continued strengthening of governance, compliance and financial reporting. The second is the disciplined rebuilding of the Group's operations in biotechnology, health, pharmaceuticals and related sectors. The third is the careful evaluation of new opportunities, including those linked to fintech, financial services, asset-backed funding or debt-related programmes, where such opportunities can enhance shareholder value without compromising regulatory integrity or financial discipline.

The Board is supported by committed shareholders, a dedicated senior management team and professional advisers in Mauritius and South Africa. I wish to record my appreciation to my fellow directors, management, staff, advisers, regulators, shareholders and other stakeholders for their continued support during a period that required patience, focus and determination.

Although the progress made over the past two years is encouraging, the Board remains cautious and measured in its outlook. The Group's immediate focus remains on maintaining regulatory compliance, finalising its reporting obligations, strengthening its governance platform, preserving cash resources, improving internal controls and rebuilding sustainable operations. The Board believes that these steps will provide the foundation for renewed investor confidence and future profitability.

The positive developments achieved during the period under review should be seen as a springboard for the Group's next phase. Numeral Ltd has emerged from a difficult period with a clearer understanding of its responsibilities, a renewed focus on governance and a more disciplined approach to future growth. The ongoing rebranding and repositioning of the Company will continue to be pursued in a manner that protects the interests of shareholders and supports the long-term credibility of the Group.

Dear shareholders, thank you for your continued trust, patience and support. The Board remains committed to acting in the best interests of the Company and its stakeholders, and we look forward to pursuing this important journey with you.

Chairman

of Numeral Ltd

Date: 15/07/2026

STATEMENT OF COMPLIANCE WITH CODE OF CORPORATE GOVERNANCE

Throughout the year ended 28 February 2026, to the best of the board's knowledge, the company has complied with all its obligations and requirements under the National Code of Corporate Governance, except for the matters discussed in the Corporate Governance Report.

Mohamed Yusuf Sooklall	***Neville David Graham***
Director	*Director*

Dated: 15/07/2026

Corporate Governance Report

1. Introduction and compliance statement

This Corporate Governance Report is presented by the Board of Directors of Numeral Ltd and its subsidiaries (collectively, the Group) for inclusion in the annual report and consolidated and separate annual financial statements for the year ended 28 February 2026.

Numeral Ltd is incorporated in the Republic of Mauritius as a public company limited by shares under the Companies Act 2001 and holds a Global Business License issued by the Mauritius Financial Services Commission. The Company was listed on the Stock Exchange of Mauritius on 7 July 2011 and completed a secondary listing on the Alternative Exchange of the JSE Limited on 23 November 2016.

The Board recognises that the Company is a public interest entity for purposes of the National Code of Corporate Governance for Mauritius (2016). The Board has therefore applied the eight principles of the Code on an apply and explain basis, with departures or areas under implementation explained in this report. The Board also recognises its reporting responsibilities under the Companies Act 2001, the Financial Reporting Act 2004, the SEM Listing Rules, the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, the JSE Listings Requirements and International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Board acknowledges that, during prior periods, the Company operated under constrained circumstances and with limited operational activity. These circumstances affected the maturity and formalisation of certain governance structures. The Board has continued to regularise the Company, restore compliance discipline, strengthen reporting processes and enhance governance arrangements as the Group rebuilds its operations.

2. Basis of preparation and regulatory framework

This report has been prepared to support the annual report of the Company and to provide shareholders with a clear explanation of the Company's governance arrangements for the year under review. It is structured around the eight principles of the National Code of Corporate Governance for Mauritius and has been aligned to the content requirements for an annual report under the Companies Act 2001, including the requirement to describe material changes in the nature of the business, include corporate governance reporting, state director interests, disclose director remuneration, disclose donations, identify the directors in office, address auditor remuneration and disclose major transactions where applicable.

The consolidated and separate annual financial statements have been prepared in accordance with IFRS. The Board has considered the interaction between governance reporting and IFRS disclosures, including the basis of consolidation and control judgements under IFRS 10, acquisition-related matters under IFRS 3, fair presentation and material accounting policy disclosures under IAS 1, and related-party disclosures under IAS 24.

The governance disclosures in this report should be read together with the Directors' Report, Directors' Responsibilities and Approval, Chairman's Report, Secretary's Certificate, Audit Report and the notes to the consolidated and separate annual financial statements.

3. Directors' commentary and company outlook

3.1 Background and group structure

Numeral Ltd was incorporated on 1 October 2010 as a public company limited by shares under the Companies Act 2001 of Mauritius. The Company holds a Global Business License issued by the Mauritius Financial Services Commission.

During the previous year under review, the Company continued the process of rebuilding its operating platform and reporting as a group. The Company recovered its 50% interest in Cryo-Save South Africa Proprietary Limited, following the original announcement dated 18 December 2020 in which the Company, then known as Go Life, advised that Cryo-Save had been added to the group of companies. The recovery of the interest was for no consideration. During the period under review the Company obtained an additional 1% as previously indicated.

Management has assessed the Company's ability to control Cryo-Save by reference to the requirements of IFRS 10. This assessment considers the power to direct the relevant activities of the investee, exposure or rights to variable returns from involvement with the investee and the ability to use power over the investee to affect the amount of those returns. The detailed accounting judgements and related disclosures are included in the financial statements.

The Group's principal operating focus remains biotechnology, health and pharmaceuticals. The Group may also consider financial services, fintech, asset-backed funding and debt-related opportunities where such opportunities are consistent with shareholder interests and subject to all required regulatory, listing and shareholder approvals.

3.2 Acquisitions and disposals

There were no company acquisitions or disposals during the reporting period, other than those disclosed in the annual financial statements and accompanying notes.

3.3 Financial statements and reporting responsibility

The Company is required to publish financial results and annual financial statements in accordance with the applicable requirements of the SEM and the JSE. The consolidated and separate annual financial statements for the year ended 28 February 2026 have been prepared in accordance with IFRS and the applicable statutory and listing requirements.

Corporate Governance Report (continued)

The Board accepts responsibility for the accuracy, completeness and integrity of the information included in the annual report and the consolidated and separate annual financial statements. The directors are not aware of any matters or circumstances arising after 28 February 2026, up to the date of approval of the annual financial statements, that require adjustment to or additional disclosure in the annual financial statements, other than matters disclosed in the notes to the financial statements.

Copies of the audited consolidated and separate annual financial statements are available free of charge upon request from the Company at info@numeral.mu

4. Principle 1: Governance structure

The Company is headed by a unitary Board that is collectively responsible for the long-term success, reputation, governance, statutory compliance and regulatory standing of the Group. The Board is responsible for strategy, financial reporting, risk governance, internal control, market disclosure, ethical leadership and oversight of the company and its subsidiaries.

The Company has adopted a constitution, which was approved on 22 April 2011. The Board has also adopted a Board Charter and a Code of Ethics. These documents guide the allocation of responsibilities, the conduct expected of directors and officers, the treatment of conflicts of interest and the principles applicable to governance decision-making.

The Company's website is www.numeral.mu. The Board will continue to review the adequacy of governance disclosures and public access to governance documents as the Group's activities increase.

4.1 Code of ethics

The Board has adopted a Code of Ethics to promote honest and ethical conduct, fair dealing, responsible decision-making and the proper management of actual, potential or perceived conflicts of interest. Directors, officers and employees are expected to be familiar with and adhere to the Code as follows:

- act with integrity, honesty and due care;
- maintain confidentiality where required by law, regulation or Company policy;
- observe both the letter and spirit of applicable laws, regulations, listing requirements and accounting standards;
- avoid conflicts of interest and disclose such conflicts promptly;
- not accept improper or undisclosed personal benefits arising from transactions of the Company or Group; and
- conduct business in a manner that protects the reputation of the Company and the interests of shareholders and other stakeholders.

4.2 Company secretary

LTS Management Services Limited was appointed as Company Secretary with effect from 24 November 2023. The Company Secretary assists the Board with statutory records, regulatory filings, meeting processes, governance documentation, director support and shareholder administration.

The Company Secretary supports the Board in applying the Mauritian Code of Corporate Governance and in ensuring that governance procedures and policies remain appropriate to the size, nature and regulatory profile of the Company. The Board will continue to review and improve these procedures as the Group's operations and reporting systems mature.

5. Principle 2: Structure of the Board and its committees

The Board is a unitary board comprising five directors: three executive directors and two non-executive directors. The Board considers that its current composition is appropriate for the Company's present scale, while recognising that additional committee structures and specialist governance capacity may become necessary as the Group's operations increase.

Director	Position	Classification
Mr Mohamed Yusuf Sooklall	Chairman	Independent Non-Executive Director
Mr Dave van Niekerk	Director	Executive Director
Mr Neville David Graham	Director	Executive Director
Dr Aansa Devi Bedacee	Director	Non-Executive Director
Mr Jacobus Daniel Botma	Director	Executive Director

None of the directors currently serve as a director of another listed company on the SEM or the JSE, based on confirmations made available to the Company.

Corporate Governance Report (continued)

The Board met once during the year under review and quorum was achieved. Given the nature of the Company's activities and the regularisation process underway, the full Board discharged the responsibilities ordinarily allocated to committees, including audit oversight, risk oversight, nomination and remuneration matters. The Board intends to formalise appropriate Board committees as the scale, complexity and operational profile of the Group requires.

5.1 Directors' profiles

Mr Mohamed Yusuf Sooklall – Chairman and Independent Non-Executive Director

Mr Sooklall is a Mauritian citizen and an experienced management and human resources professional with more than 30 years' experience in industrial relations, management, negotiation and organisational leadership. He holds diplomas in Industrial Relations, Management, Negotiation Skills and Human Psychology.

He has served on several public and institutional bodies in Mauritius, including the former Board of Investment, now the Economic Development Board, the National Empowerment Foundation, the Human Resource Development Council, the National Pension Fund, the National Productivity and Competitiveness Council, the Labour Advisory Board and the Education Appeal Tribunal. In 2004, he was awarded the national decoration of Member of the Star and Key of the Indian Ocean in recognition of his contribution to the Republic of Mauritius.

Mr Sooklall is respected in the Mauritian business community for his leadership, integrity and public service. He is also a director of YAAN Co. Ltd, which provides consultancy, facilitation and advisory services in Mauritius and internationally.

Mr Dave van Niekerk – Executive Director

Mr van Niekerk is a fintech entrepreneur and executive with more than 24 years' experience in finance, banking, credit, corporate management and executive leadership. He is the founder of MyBucks, a German fintech business that was listed on the Frankfurt Stock Exchange.

His experience includes the acquisition, restructuring and transformation of banking institutions, fintech platforms, digital lending operations and credit-led financial services businesses. He brings expertise in strategic planning, organisational change, financial management, operational control, credit, banking and digital financial services.

Mr Neville David Graham – Executive Director

Mr Graham is an experienced financial services executive with expertise in banking, lending, credit-risk management, collections, insurance and retail financial services. He is a FAIS Insurance Key Individual.

He serves as Chief Executive Officer and director of Lndr (Pty) Ltd and as Chief Operations Officer of Numeral Ltd. He previously served as Head of Lending at TymeBank and Chief Credit Officer at MyBucks South Africa. He brings operational, credit, risk and compliance experience relevant to the Group's current and potential fintech and financial services activities.

Dr Aansa Devi Bedacee – Non-Executive Director

Dr Bedacee holds a PhD and is a triple postgraduate in French, Mass Communication and Journalism. In 2002, she was awarded a Gold Medal and the Postgraduate Research Prize by the University of Mauritius for her Master of Arts degree.

She has held senior roles in higher education, public administration, information and communication technologies, enterprise development, media and training. She has established training centres, developed educational partnership agreements in more than 30 countries and published articles and research papers.

Dr Bedacee is currently Senior Manager for Training in the Middle East and Africa at Concentrix + Webhelp. She also leads the company's Women Empowerment project in Mauritius and continues to lecture nationally and internationally on empowerment and leadership.

Mr Jacobus Daniel Botma – Executive Director

Jacobus Botma is an experienced financial executive with over 18 years in financial management and 8 years in operational leadership across diverse industries including technology, forensics, logistics, and retail. He holds a B.Com (Hons) in Financial Management and a B.Com in Financial Accounting from the University of Pretoria.

He most recently served as Chief Financial Officer of Herge (Pty) Ltd, a diversified holding company, where he managed group-level finances, compliance, tax planning, cash flow, intercompany funding, and strategic project feasibility. Prior to this, he was COO/CFO at Investigative Software Solutions (ISS), where he oversaw both operations and finance, managed key public and private sector client relationships, and reported into the EOH Group during ISS's inclusion.

Jacobus combines financial acumen with operational oversight, offering strong governance capability and strategic insight, making him a valuable candidate for board-level leadership.

Mr Kevin Garth Evans – Non-Executive Director

Kevin brings over 46 years of dynamic business experience to Numeral. His journey began in the fuel retail industry, where he joined his father's family business and successfully expanded it to manage six filling stations across South Africa over a notable 25-year period.

In 2005, he co-founded Limpopo Readymix, significantly growing the company to establish four plants in the Merensky chrome mining basin, before selling his shares in 2013. Continuing his entrepreneurial spirit, Kevin ventured into the civil construction sector, launching Merensky Civil Construction in 2007 to fulfill the infrastructure needs of emerging mines, later exiting the business in 2015.

His contributions to the food distribution industry are also noteworthy; he invested in Siyakula Foods in 2005, which supported government school feeding programmes in Mpumalanga, selling his shares in 2012. Kevin then turned his attention to the mining and aggregate industry by investing in Quarry and Mining, which he successfully sold to a national road-building company in 2016.

In the logistics and container handling sector, he co-founded the Durban Container Park in 2012. Under his leadership, the business expanded to include a second depot in Cape Town, culminating in its sale to an international shipping company in 2023. He also made significant strides in the coal mining and beneficiation industry by investing in Ukufisa, where he oversaw the development of two mining pits until he sold his shares in 2017.

Most recently, Kevin has co-founded a new ready-mix concrete business in the Serengeti complex, positioning the company for growth as they expand their supply capacity and increase production volumes. His diverse expertise and ability to drive growth across various industries make him a valuable asset to the team at Numeral.

6. Principle 3: Director appointment procedures

The Board assumes responsibility for the appointment, election, induction, re-election and succession of directors. Appointments are considered with reference to the needs of the Board, the Company's strategy, independence, regulatory expectations, knowledge, experience, time availability and integrity.

Directors are provided with information required to understand the Company's business, group structure, listing obligations, statutory duties, governance policies, risk areas, financial reporting responsibilities and regulatory environment. The Board is satisfied that appropriate arrangements are in place to support director's induction and continuing professional development, and these arrangements will be strengthened as the Group's operations expand.

Succession planning is considered by the Board in the context of the Company's size, current operations and required governance capacity. The Board will review succession planning for executive roles, the chairmanship and future committee leadership as part of its governance development programme.

7. Principle 4: Directors' duties, remuneration and performance

Directors are aware of their statutory and fiduciary duties and are required to exercise independent judgement, act in good faith, avoid conflicts of interest and act in the best interests of the Company. The Board has adopted a Code of Ethics to support high standards of conduct and accountability.

The Company Secretary maintains a directors' interests register in accordance with the Companies Act 2001. Directors have confirmed that they are not materially interested in any contract of significance with the Company, other than interests disclosed in the annual financial statements and the interests register.

Related-party transactions are required to be conducted at arm's length, approved in accordance with applicable governance procedures and disclosed in accordance with IAS 24 and the relevant notes to the annual financial statements.

The executive directors were not remunerated during the year under review. Non-executive directors were remunerated, with details to be disclosed in the directors' remuneration note to the annual financial statements as required by the Companies Act 2001. No formal evaluation of the Board's performance was conducted during the year. The Board will consider implementing a formal evaluation process as part of the ongoing strengthening of corporate governance.

The Board is responsible for information governance, information technology and information security. Given the Group's potential exposure to fintech and regulated data environments, the Board intends to formalise an information governance and cyber-risk framework that is proportionate to the Group's operational activities.

8. Principle 5: Risk governance and internal control

The Board is responsible for risk governance and for ensuring that appropriate risk-management and internal-control processes are in place. Internal controls are designed to provide reasonable, and not absolute, assurance against material misstatement, loss, fraud or non-compliance.

The Board recognises that the Group's risk profile is shaped by its listed-company status, cross-border structure, prior regularisation process, biotechnology and health-sector focus, potential fintech and financial services exposure, related-party arrangements, acquisitions, consolidated reporting and regulatory obligations in Mauritius and South Africa.

Corporate Governance Report (continued)

Risk area	Board response and governance focus
Financial reporting and IFRS risk	Oversight of consolidation, control assessments, acquisition accounting, related-party disclosures, going concern, comparative information and audit readiness.
Regulatory and listing risk	Monitoring of SEM and JSE obligations, announcements, annual report requirements, shareholder communication and regulator correspondence.
Liquidity and going concern risk	Review of cash-flow forecasts, funding support, cost control, capital management and operational requirements.
Operational and subsidiary risk	Oversight of subsidiaries, management reporting, control maturity and alignment to Group strategy.
Technology and data risk	Development of proportional controls over information, information technology, data protection and cyber resilience.
Reputational and stakeholder risk	Transparent communication with shareholders, regulators, advisers, auditors and other stakeholders.

Risk exposures are disclosed in the relevant note to the annual financial statements. The Board is satisfied that risk-management processes were in place during the year, although formal risk policies, risk appetite statements and internal-control documentation will be further developed as the Company's operations become more sophisticated.

9. Principle 6: Reporting with integrity

The Board is responsible for preparing annual financial statements that fairly present the financial position, financial performance and cash flows of the Company and Group in accordance with IFRS and the Companies Act 2001. The Board is also responsible for presenting a balanced assessment of the Company's governance, risk, sustainability, stakeholder and operational position in the annual report.

9.1 Directors' responsibilities

The Directors acknowledge their responsibilities for:

- maintenance of adequate accounting records;
- maintenance of effective systems of internal control and risk management, appropriate to the Company's scale and complexity;
- preparation of annual financial statements that fairly present the state of affairs of the Company and Group, the results of operations and cash flows for the period;
- selection and consistent application of appropriate accounting policies supported by reasonable and prudent judgements and estimates;
- assessment of going concern and disclosure of material uncertainties where applicable;
- disclosure of related-party relationships and transactions in accordance with IAS 24; and
- ensuring that annual report disclosures are consistent with the financial statements, auditor's report, listing requirements and regulatory correspondence.

The directors confirm that the annual financial statements have been prepared in accordance with IFRS and the use of an IFRS expert. Where judgements are significant to the financial statements, including the assessment of control over subsidiaries and the accounting for acquisitions or recoveries of interests, the relevant disclosures are included in the notes to the annual financial statements.

9.2 Third-party management arrangements

The preparation of accounting records has been outsourced to Numeral XII (Pty) Ltd, with the related costs funded by Numeral XII (Pty) Ltd. The Board remains ultimately responsible for the integrity of the accounting records, the financial statements and internal controls, notwithstanding the outsourcing of administrative or accounting functions.

The Company has not entered into any other material third-party management agreement during the year under review, other than arrangements disclosed in the annual financial statements.

9.3 Shareholders' agreements

The Board is not aware of any shareholders' agreement that affects the governance of the Company by the Board.

Corporate Governance Report (continued)

9.4 Sustainability and stakeholder reporting

The Board recognises that long-term value creation depends on the Company's ability to conduct its affairs responsibly, manage risks to sustainability and maintain the confidence of shareholders and other stakeholders. The Company's current environmental footprint is limited, given the scale and nature of holding-company activities. No corporate social responsibility donations or projects were undertaken during the year.

The Company's immediate sustainability priorities are governance regularisation, regulatory compliance, cost discipline, transparent reporting, responsible management of subsidiaries and the development of controls appropriate to the Group's biotechnology, health, pharmaceutical and potential financial services activities.

10. Principle 7: Audit

Barnes Associates has been appointed as external auditor. The external auditor is responsible for expressing an independent opinion on the annual financial statements. The Board is responsible for the preparation of the annual financial statements and for assessing the effectiveness of the external audit process.

Given the Company's current size and nature, it does not have a dedicated internal audit department. The Board relies on external audit procedures, management controls, outsourced accounting support and Board oversight to identify weaknesses in financial reporting and internal control. The Board will review the need for internal audit or outsourced internal assurance as the Group's scale and complexity increase.

The Company did not have a formal Audit Committee during the financial year, but the Audit Committee had been appointed post year-end and will review the financial statements and audit findings. Going forward the Audit Committee will deal with the appointment, remuneration, independence and oversight of the external auditor, as well as the review of financial statements and audit findings.

The external auditor does not provide non-audit services. The Audit Committee is satisfied that the auditor's independence and objectivity are safeguarded by the appointment and client acceptance procedures applied before onboarding the Company as an audit client.

11. Principle 8: Relations with shareholders and other key stakeholders

The Board is responsible for appropriate communication with shareholders, the SEM, the JSE, regulators, auditors, advisers, employees, subsidiaries and other stakeholders. Communication with shareholders and the market is conducted through the annual report, financial statements, market announcements, general meetings, the company website, and other communications required under applicable law and listing requirements.

11.1 Directors' interests in equity capital

Shares held by directors in office on 28 February 2026 were as follows:

Director	Number of shares	Nature of interest
Dave van Niekerk	302,267,078	Indirect
Mohamed Yusuf Sooklall	10,001,023	Direct

Shares held by directors in office on 28 February 2025 were as follows:

Director	Number of shares	Nature of interest
Dave van Niekerk	302,267,078	Indirect
Mohamed Yusuf Sooklall	10,001,023	Direct

There have been no director dealings since 28 February 2026 to the date of approval of the annual financial statements, based on confirmations available to the Company.

Directors are required to ensure that dealings in the Company's shares are conducted in accordance with the moral code on securities transactions by directors set out in Appendix 6 of the SEM Listing Rules, the JSE Listings Requirements and applicable internal dealing procedures. The Company Secretary maintains a share register and directors' interests register in accordance with the Companies Act 2001.

11.2 Donations

The Company made no donations during the year under review (2025: Nil).

11.3 Dividends and dividend policy

No dividend was declared or paid during the year under review. The Company does not currently have a formal dividend policy. The Board will consider an appropriate dividend policy once the Group's financial position, cash-flow profile and operational strategy support such a policy.

Corporate Governance Report (continued)

11.4 Share price information

The share price as at 28 February 2026 was USD 0.40 on the SEM and ZAR 0.40 on the JSE.

11.5 Shareholder information

Shareholders holding more than 5% of the Company's shares are set out below.

Name of shareholder	Number of shares at 28 February 2026	% at 28 February 2026	Number of shares at 28 February 2025	% at 28 February 2025
DVN Family Office (Pty)Ltd	232,500,000	18.71%	232,500,000	18.71%
NOVANOD	232,500,000	18.71%	232,500,000	18.71%
Caligraph Group	125,000,000	10.06%	125,000,000	10.06%
GCJ Naude	80,000,000	6.44%	80,000,000	6.44%
Boundryless (Pty) Ltd	69,767,078	5.62%	69,767,078	5.62%
Total	**739,767,078**	**59.54%**	**739,767,078**	**59.54%**

Shareholder analysis by size of shareholding as at 28 February 2026:

(South African Share Register) Size of shareholding	Shareholders count	Number of shares	%
1 - 500	992	155,753	0.02
501 - 1,000	204	175,301	0.01
1,001 - 5,000	326	905,194	0.09
5,001 - 10,000	138	1,081,406	0.12
10,001 - 50,000	190	4,688,980	0.50
50,001 - 100,000	54	4,245,074	0.46
100,001 - 250,000	52	7,601,705	0.82
250,001 - 500,000	39	14,795,907	1.59
500,001 and above	69	898,850,680	96.39
Total	**2,064**	**932,500,000**	**100.00**

(Mauritian Share Register) Size of shareholding	Shareholders count	Number of shares	%
1 - 1,000	88	29,780	0.01
1,001 - 10,000	210	735,078	0.24
10,001 - 100,000	120	4,407,107	1.42
100,001 - 500,000	35	8,670,834	2.80
500,001 - 1,000,000	8	6,310,998	2.04
1,000,001 - 9,999,999	10	22,167,796	7.15
10,000,000 and above	11	267,678,407	86.35
Total	**482**	**310,000,000**	**100.00**
Combined Total	**2,546**	***1,242,500,000**	**100.00**

* The issued shares were consolidated on the basis of 1 share for every 10 held during the year under review.

Corporate Governance Report (continued)

Shareholder analysis by category as at 28 February 2026:

South African Share Register	Shareholders count	Number of shares	%
Individuals	752	198,653,953	21.30
Pension and Provident Funds	5	16,673,860	1.79
Investment and Trust Companies	21	552,172,187	59.21
Others	1,286	165,000,000	17.69
Total	**2,064**	**932,500,000**	**100.00**

Mauritian Share Register	Shareholders count	Number of shares	%
Individuals	461	238,337,219	76.88
Trusts and Funds	5	50,927,600	16.43
Companies and Others	16	20,735,181	6.69
Total	**482**	**310,000,000**	**100.00**
Combined Total	**2,546**	***1,242,500,000**	**100.00**

* The issued shares were consolidated on the basis of 1 share for every 10 held during the year under review.

The South African Share register constitutes 75% of the shares and the Mauritian Share register 25%.

Public and non-public shareholders as at 28 February 2026:

Category	Number of shareholders at 28 February 2026	Number of shares at 28 February 2026	Number of shareholders at 28 February 2025	Number of shares at 28 February 2025
Public	2,541	572,731,899	2,541	572,731,899
Non-Public: Shareholders holding more than 10% of issued share capital - DVN Family Office (Pty)Ltd (associate)	1	232,500,000	1	232,500,000
Non-public: NOVANOD (associate)	1	232,500,000	1	232,500,000
Non-public: Caligraph Group	1	125,000,000	1	125,000,000
Non-public: directors	1	10,001,023	1	10,001,023
Non-public: associates	1	69,767,078	1	69,767,078
Total shareholders	**2,546**	***1,242,500,000**	**2,546**	***1,242,500,000**

* The issued shares were consolidated on the basis of 1 share for every 10 held during the year under review.

Shareholder diary for the year ended 28 February 2026:

Item	Timing / status
Financial year-end	February
Annual general meeting	A new date for the annual general meeting will be announced on SEM and SENS.
Quarterly reports and profit statements	May, August and November
Annual report and consolidated and separate annual financial statements	February

Director's Responsibilities and Approval

The directors are required by the National Code of Corporate Governance; Mauritius Companies Act 2001 and Financial Reporting Act 2004 to maintain adequate accounting records and are responsible for the content and integrity of the consolidated and separate annual financial statements and related financial information included in this report.

These consolidated and separate annual financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and it is the directors' responsibility to ensure that the consolidated and separate annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the consolidated and separate statement of financial position, results of operations and business of the group, and explain the transactions and financial position of the business of the group at the end of the financial year.

The consolidated and separate annual financial statements are based upon appropriate accounting policies consistently applied throughout the group and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment.

To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk.

The focus of risk management in the group is on identifying, assessing, managing and monitoring all known forms of risk across the group. While operating risk cannot be fully eliminated, the group endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the consolidated and separate annual financial statements.

The directors have reviewed the company's cash flow forecast for the year to 28 February 2027, and, considering this review and the current financial position, they are satisfied that the company has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors, and their report is presented on pages 23 to 24.

The consolidated and separate financial statements set out on pages 25 to 61, and the supplementary information which has been prepared on the going concern basis, were approved by the directors and were signed on their behalf on 15/07/ 2026.

Approval of financial statements

Director

Mohamed Yusuf Sooklall

CERTIFICATE FROM THE SECRETARY UNDER SECTION 166 (D) OF THE MAURITIUS COMPANIES ACT 2001

We certify to the best of our knowledge and belief that we have filed with the Registrar of Companies all such returns as are required of **Numeral Ltd** (the "Company") under the Mauritius Companies Act 2001 during the financial year ended 28 February 2026.

for LTS Management Services Limited
Secretary

Unit 13, Socota Phoenicia
Sayed Hossen Road
Phoenix,
Mauritius, 73408

Date: 15 July 2026

Sustainability report

The directors present their sustainability report for the year ended 28 February 2026.

1. Board sustainability statement

The Board of Numeral Ltd recognises that sustainability-related risks and opportunities can affect the Group's long-term financial performance, market credibility, regulatory standing and ability to raise capital. As a listed fintech group, Numeral's most material sustainability matters are not measured primarily by physical environmental footprint, but by trust, system integrity, fair customer outcomes, data governance, regulatory compliance, product resilience, financial-crime controls and responsible innovation.

This report is therefore intentionally focused on sustainability matters that are financially material to the Group. Metrics that do not affect Numeral's risk profile, cash flows, access to finance or cost of capital have been excluded or deferred to internal management reporting. The report has been prepared for inclusion in the annual financial reporting suite and for review by the Board, auditors, JSE sponsor, SEM stakeholders and shareholders.

For the 2026 reporting cycle, selected data points remain subject to management confirmation and assurance-readiness testing. Where non-financial data has not yet been externally assured, this is stated transparently and action items are included for the 2027 reporting cycle.

2. Reporting framework and compliance alignment

Numeral has applied a financial-materiality lens consistent with IFRS S1: disclose sustainability-related risks and opportunities that could reasonably affect cash flows, access to finance or cost of capital over the short, medium or long term. Climate has been assessed through IFRS S2 and the JSE Climate Disclosure Guidance, but climate is not assessed as the Group's primary sustainability risk given the nature of a fintech business model.

Framework / requirement	Application to Numeral
IFRS S1	Used as the overarching basis for governance, strategy, risk-management, metrics and targets disclosures for financially material sustainability risks.
IFRS S2 / climate guidance	Applied to assess climate-related transition, physical and operational risks, including office energy use, data-centre / cloud reliance and business-continuity risk.
SASB / Value Reporting Foundation resources	Used as industry-based guidance for identifying financially material fintech topics, especially data security, privacy, systemic resilience, financial inclusion and regulatory compliance.
Integrated Reporting Framework	Used to link sustainability matters to the Group's business model, resources, relationships and long-term value creation.
JSE Sustainability Disclosure Guidance	Used to align with South African listed-company expectations for comparable ESG disclosure and governance transparency.
CIPC XBRL taxonomy readiness	Financial-statement taxonomy compliance remains separate from sustainability reporting. Relevant narrative disclosures should be cross-checked against required text blocks such as audit committee, governance, EPS and financial-statement disclosures where applicable.
External assurance	Selected sustainability metrics should be subjected to limited assurance under an appropriate assurance standard, with International Standard on Sustainability Assurance (ISSA)5000 used as the preferred global benchmark once adopted / available in the relevant jurisdiction.

3. Materiality assessment

The materiality assessment identifies sustainability matters that are most likely to influence enterprise value, investor confidence, regulatory standing or continuity of operations. Each matter was assessed by considering likelihood, financial impact, regulatory impact, reputational impact, management control, data availability and assurance readiness.

The assessment applies a financial-materiality threshold. Matters are classified as highly material where a failure could trigger regulatory sanction, data loss, service outage, legal claims, increased funding costs, customer attrition or a loss of listing / market confidence.

#	Material topic	Materiality	Financial relevance	Core 2026 / 2027 metrics	Accountability
1	Cybersecurity, privacy and data protection	High	A major breach could result in direct remediation costs, regulatory penalties, litigation, operational disruption and reputational loss. In fintech, customer trust and data integrity are core value drivers.	Data breach count; material incidents; time to detect and remediate; access-control exceptions; penetration test coverage; POPIA / privacy compliance status.	Board / Audit Committee; CIO / Information Security; Compliance

Sustainability report (continued)

#	Material topic	Materiality	Financial relevance	Core 2026 / 2027 metrics	Accountability
2	Regulatory compliance, licensing and market conduct	High	Non-compliance can affect licences, listings, access to banking partners, customer onboarding, product approvals and market reputation.	Regulatory fines; material regulatory correspondence; compliance breaches; outstanding remediation plans; training completion.	Board; Compliance Officer; Finance Director
3	Financial crime, Anti-Money Laundering [AML], fraud and sanctions controls	High	Weaknesses may result in regulatory action, counterparty de-risking, financial loss and restriction from payment / banking ecosystems.	KYC completion; screening coverage; suspicious activity escalations; fraud losses; AML training completion.	Compliance; Operations; Internal Audit
4	Technology resilience and operational continuity	High	Service availability and business-continuity capability directly affect revenue continuity, customer trust and contractual performance.	System uptime; critical outages; disaster-recovery tests; incident response times; third-party platform dependency reviews.	COO / CTO; Risk; Audit Committee
5	Responsible product design, customer fairness and inclusion	Medium / High	Unfair fees, opaque terms or algorithmic bias can increase complaints, regulatory scrutiny and long-term customer attrition.	Customer complaints; resolution time; vulnerable-customer processes; responsible lending / affordability controls; fee transparency.	Product; Legal; Compliance
6	AI, analytics and model-risk governance	Medium / High	Use of automated decisioning, scoring or analytics may introduce bias, privacy risk, explainability gaps and regulatory scrutiny.	Model inventory; approval status; bias/fairness reviews; override logs; independent validation coverage.	Risk; Data / Product; Compliance
7	People, skills, ethics and culture	Medium	Fintech growth depends on specialist talent, ethical conduct and leadership capacity. Weak culture increases fraud and control risk.	Staff turnover; critical vacancies; training hours; ethics declarations; whistle-blowing reports; conflicts of interest.	CEO / HR / Board
8	Supplier, outsourcing and cloud governance	Medium / High	Cloud, payments, IT and data-service providers create concentration, cyber, availability, data-location and compliance risks.	Critical supplier list; due diligence coverage; data-processing agreements; service-level breaches; exit plans.	Procurement; CTO; Legal
9	Climate and environmental footprint	Low / Medium	Direct environmental impact is limited, but energy use, cloud emissions and travel remain relevant to long-term responsible operations.	Electricity consumption where available; cloud emissions data if provided by vendors; travel; waste; climate-risk assessment.	Finance; Operations
10	Governance, disclosure integrity and external assurance	High	Poor disclosure controls increase risk of restatement, regulatory query, investor mistrust and audit qualification.	Sustainability data owners; evidence file completion; assurance readiness; Board approval; disclosure controls.	Finance Director; Audit Committee

4. Sustainability governance

The Board has ultimate responsibility for oversight of sustainability-related risks and opportunities. For Numeral, the highest-priority sustainability topics are integrated with enterprise risk management, internal control, financial reporting and regulatory compliance.

Governance layer	Responsibility	2026 status / improvement action
Board of Directors	Approves sustainability reporting approach, material topics, risk appetite and public disclosures.	Formal annual approval recommended prior to publication.
Audit Committee	Reviews sustainability disclosures for consistency with AFS, internal controls, assurance readiness and JSE / SEM expectations, review financial statements and liaising with external auditors.	Include sustainability reporting as a standing agenda item.
Finance Director	Owns sustainability reporting process, consistency with AFS, evidence files and external assurance coordination.	Maintain a sustainability working-paper file linked to AFS notes and risk register.
Compliance / Risk	Monitors regulatory, privacy, AML, market conduct and governance obligations.	Maintain incident logs, regulatory correspondence register and breach escalation process.
Technology / Operations	Owns cyber, data, resilience, vendor, platform and service availability controls.	Implement quarterly KPI dashboard for system uptime, incidents and vendor SLA performance.

Governance layer	Responsibility	2026 status / improvement action
External assurance provider	Performs limited assurance over selected non-financial metrics where practicable.	Phase 1 recommended for cybersecurity incidents, regulatory fines, system availability and training data.

Sustainability report (continued)

5. Strategy and long-term value creation

Numeral's sustainability strategy is designed to protect and enhance long-term enterprise value. As a fintech business, its value creation depends on maintaining trust, protecting data, complying with financial-sector regulations, ensuring reliable technology infrastructure, delivering fair customer outcomes and using innovation responsibly.

Strategic pillar	How it supports enterprise value	2026 / 2027 focus
Trust and compliance	Build a credible control environment that supports regulatory relationships, listing obligations, customer confidence and access to capital.	No material regulatory failures; complete compliance evidence; regulatory matters tracked and closed.
Secure digital operations	Protect client, partner and operational data while maintaining platform availability and resilience.	Cyber incident governance; penetration tests; disaster recovery; data access controls.
Responsible financial innovation	Use fintech products, analytics and automation in a way that is explainable, fair and compliant.	Model governance; product approval controls; customer communication standards.
Inclusive and fair customer outcomes	Design products and services that support customer access, transparency and responsible use.	Customer complaint analysis; fair fees; transparent terms; vulnerable customer practices.
Assurance-ready reporting	Develop reliable sustainability data controls comparable to financial reporting controls.	Data-owner matrix; evidence pack; assurance scope; annual Board sign-off.

6. Risk management

Sustainability risks are managed as part of the Group's enterprise risk management process. High-materiality sustainability risks should be included in the Board risk register, linked to risk appetite and monitored through a quarterly dashboard. The Group avoids generic ESG reporting and instead focus on auditable metrics that indicate the effectiveness of risk controls.

Risk area	Risk event	Potential financial effect	Control / mitigation	Audit evidence required
Data security	Unauthorised access, data leakage, ransomware or cyber compromise.	Incident costs, regulatory penalties, customer loss, litigation, service interruption.	Access management; encryption; penetration testing; security incident response; cyber awareness.	Incident register; access reviews; penetration test reports; cyber policy; Board reporting.
Privacy / POPIA	Personal data processed without lawful basis, weak retention controls or inadequate breach notification.	Fines, regulatory action, customer claims and reputational damage.	Data inventory; privacy impact assessments; retention schedule; breach escalation protocol.	Privacy officer report; breach log; training records; data processing agreements.
AML / fraud	Inadequate customer due diligence, transaction monitoring or sanctions screening.	Regulatory intervention, fraud losses, partner de-risking and legal exposure.	KYC, screening, suspicious activity escalation and fraud investigation controls.	KYC sample testing; AML register; fraud loss reports; training records.
Operational resilience	Critical system outage, failed disaster recovery or third-party service failure.	Revenue interruption, SLA penalties, customer churn and reputational damage.	Business continuity plan; DR testing; vendor SLAs; incident management.	Uptime reports; incident tickets; DR test results; vendor SLA reports.
Regulatory disclosures	Inaccurate or incomplete AFS / sustainability disclosures.	JSE / SEM queries, loss of investor confidence, restatements and audit issues.	Disclosure committee, finance review, sponsor review and audit file support.	AFS tie-outs; sustainability evidence file; Board minutes; auditor queries.
AI / model risk	Automated decisioning bias, lack of explainability or poor model performance.	Customer harm, complaints, regulatory scrutiny and legal exposure.	Model inventory, approval, validation and monitoring.	Model governance register; fairness reviews; decision logs.

Sustainability report (continued)

7. Metrics and targets

The following metrics are included in the Group's sustainability reporting suite. Since the measurement program was only recently implemented, 2026 values are not yet independently measured, and will be included in the 2027 assurance plan. No value should be published unless supported by source evidence.

Metric	Unit	2026 reporting position / target	Frequency	Evidence source
Cybersecurity incidents classified as material	Number	0 or actual count to be confirmed by incident register	Quarterly	Incident register, Board packs, insurer notifications
Regulatory fines or penalties	$ value and count	0 or actual amount to be confirmed by regulatory correspondence register	Quarterly	Regulatory correspondence, legal register
Customer data breaches notified to regulators / affected parties	Number	0 or actual count to be confirmed by privacy officer	Quarterly	Breach register, notifications, POPIA records
Critical system availability	% uptime for material platforms	Target to be approved; disclose actual once evidence available	Monthly	Monitoring reports, SLA dashboards
Critical vendor due diligence coverage	% of critical vendors reviewed	Target: 100% of critical vendors	Annual	Vendor register, due diligence files, contracts
AML / compliance training completion	% of relevant staff and directors	Target: 100%	Annual	Training attendance, declarations

Metric	Unit	2026 reporting position / target	Frequency	Evidence source
Customer complaints resolved within policy timeframe	%	Target to be approved by Board	Quarterly	Complaints register
Whistle-blowing and ethics reports	Number, nature and closure status	Disclose themes, not personal information	Quarterly	Whistle-blowing register, investigation reports
Electricity / cloud emissions data	kWh / tCO2e where available	Develop FY2027 baseline	Annual	Utility bills, cloud provider reports
Sustainability metrics externally assured	Number / scope	Initial limited assurance over high-risk metrics recommended	Annual	Assurance engagement letter and report

8. Fintech-specific disclosures

8.1 Data privacy and cybersecurity

Data security and privacy are the most material sustainability topics for a fintech issuer because they directly support customer trust, regulatory standing and operational continuity. Numeral maintains a Board-approved information security policy, privacy policy, incident response protocol, access-control review process and cyber-risk register.

Management will report on and confirm whether any material data breach occurred during the reporting period and obtain evidence from the incident register before publication in 2027.

Cybersecurity incident metrics will be subject to external assurance once the Group's incident classification framework is formalised.

8.2 Regulatory compliance, AML and market conduct

The Group's regulatory posture is a financially material matter. The sustainability report will disclose the governance processes for monitoring compliance, licensing, anti-money-laundering, sanctions screening, market conduct and regulatory correspondence. Quantitative disclosure will be limited to material fines, penalties, unresolved regulatory matters and confirmed incidents.

8.3 Responsible innovation and AI governance

Where the Group uses automation, analytics, credit scoring, profiling or AI-enabled decision support, the Board is working to approve a model governance framework. The framework will cover data lineage, privacy, explainability, bias testing, human override and model monitoring. This is a high-priority 2027 action item if such systems are used in customer-facing or risk-sensitive processes.

Sustainability report (continued)

8.4 Customer fairness, financial inclusion and product responsibility

Responsible customer outcomes are material to a fintech business. Numeral maintains product approval controls, fair-fee governance, complaint handling, customer communication review and vulnerable-customer procedures. The preferred public metric is the number of material customer complaints and the percentage resolved within the Board-approved timeframe, upon which the Group will report in 2027.

8.5 Operational resilience and third-party dependency

Fintech business continuity depends on cloud providers, banking partners, payment service providers, telecommunications infrastructure and data-service vendors. The Group maintains a critical vendor register, assign risk ratings, monitor SLAs and define exit / contingency arrangements for high-dependency vendors.

8.6 People, ethics and culture

A sustainable fintech business requires competent staff, ethical leadership and a control-conscious culture. The Board monitors critical vacancies, staff turnover, training completion, conflicts declarations, whistle-blowing reports and disciplinary outcomes. Disclosures protect personal information and focus on material themes.

8.7 Climate and environmental matters

The Group's direct climate footprint is limited relative to industrial issuers. Climate and environmental matters are therefore assessed as low to medium materiality, unless cloud infrastructure, travel, data centres or physical office locations create material exposure. Numeral will establish a baseline for electricity use, travel and cloud-provider emissions data where feasible.

9. External assurance readiness

External assurance is recommended for non-financial metrics that are material to investor trust. Initial assurance focus on metrics with clear evidence trails: material data breaches, regulatory fines, system availability, compliance training and complaints handling. The assurance scope will be agreed with auditors or an independent assurance provider before publication of the final report for 2027.

Assurance phase	Scope	Recommended assurance level	Evidence owner	Timing
Phase 1	Data breaches, regulatory fines, system availability, AML / compliance training, complaints closure.	Limited assurance	Finance Director, Compliance, CTO / Operations	Before FY2026 publication if practicable; otherwise FY2027 baseline.
Phase 2	Vendor due diligence, model governance, cyber control testing, privacy impact assessments.	Limited assurance with selected control testing	Compliance, Risk, Technology	FY2027.
Phase 3	Climate / energy metrics, cloud emissions and broader social-impact metrics.	Limited assurance once baselines are mature	Finance, Operations, external providers	FY2027 / FY2028.

10. Publication controls and statutory-readiness checklist

Publication control	Requirement	Status / action before issue
Materiality sign-off	Board and Audit Committee approve material topics and confirm that immaterial metrics are excluded.	Required before publication.
AFS consistency check	Sustainability risks, going concern, governance and regulatory disclosures agree with the financial statements and directors' report.	Finance Director to perform final tie-out.
JSE / SEM review	Sponsor and SEM advisers review market-sensitive statements, regulatory matters and forward-looking statements.	Recommended before release.
CIPC / XBRL readiness	Ensure financial statements remain taggable and narrative text blocks are complete where applicable.	Finance and preparer to confirm.
Evidence file	Each metric has an owner, source document, calculation method and reviewer.	Create and retain working papers.
External assurance	Independent assurance obtained or disclosure clearly states that selected data is not externally assured.	Confirm assurance scope or include limitation statement.
No greenwashing	Avoid claims such as carbon neutral, best-in-class, zero breaches or fully compliant unless supported by evidence.	Legal / compliance review required.

Sustainability report (continued)

11. Management disclosure for inclusion in the AFS

The Group has assessed sustainability-related risks and opportunities using a financial-materiality lens. As a fintech group, the most material sustainability matters are data protection, cybersecurity, operational resilience, regulatory compliance, financial-crime controls, responsible product design, governance and disclosure integrity. The Group has not included broad non-financial metrics that are not expected to affect cash flows, access to finance, cost of capital or regulatory standing. The Board is implementing a phased sustainability data-control programme to improve evidence quality and enable external assurance over selected metrics in future reporting periods. Climate-related matters have been considered and based on the Group's current operating model, are not assessed as a primary risk to enterprise value, although energy, travel and cloud-related emissions will be monitored as the reporting framework matures.

12. 2027 Improvement Plan

Priority	Action	Owner	Target date
1	Approve formal sustainability reporting policy and data-owner matrix.	Board / Finance Director	Q1 FY2027
2	Create a sustainability working-paper file linked to AFS and risk register.	Finance Director	Q1 FY2027
3	Implement quarterly KPI dashboard for cyber, regulatory, operational resilience and complaints metrics.	Risk / Compliance / Technology	Q2 FY2027
4	Perform independent limited assurance readiness review over selected metrics.	Audit Committee / External auditor	Q3 FY2027
5	Establish baseline for energy, travel and cloud emissions where data is available.	Operations / Finance	Q4 FY2027
6	Adopt model-risk governance framework if automation, scoring or AI is used in material processes.	Risk / Data / Product	Q2 FY2027

Approved by the director on 15/07/2026 **2026 and signed on its behalf by:**

Mohamed Yusuf Sooklall

Independent Auditor's Report

To the Shareholders of Numeral Ltd

We have audited the consolidated and separate financial statements of Numeral Ltd (the "Company") and its subsidiaries (the "Group") set out on pages 24 to 61, which comprise the consolidated and separate statements of financial position as at 28 February 2026, and the consolidated and separate statements of profit or loss and other comprehensive income, the consolidated and separate statements of changes in equity and the consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including material accounting policy information.

In our opinion the accompanying consolidated and separate financial statements give a true and fair view of the consolidated and separate financial position of the group and company as at 28 February 2026 and its consolidated and separate financial performance, changes in equity and consolidated and separate cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the National Code of Corporate Governance & Mauritius Companies Act 2001 & Financial Reporting Act 2004.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 group 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 consolidated and separate financial statements in Mauritius, we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated and separate financial statements and our auditor's report thereon.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Director's Responsibility for the Consolidated and Separate Financial Statements

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the National Code of Corporate Governance & Mauritius Companies Act 2001 & Financial Reporting Act 2004, and for such internal control as the directors determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the group'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 the directors either intend to liquidate the group or to cease operations, or has no realistic alternative but to do so.

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Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 ISAs 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 consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate 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 group and company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related
- disclosures made by the director.
- Conclude on the appropriateness of the director'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 group'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 consolidated and separate 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 group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including
- the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within
- the group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

  We communicate with the directors 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 Other Legal and Regulatory Requirements

Companies Act 2001

We have no relationship with or interest in the Company or its subsidiaries other than in our capacity as auditor. We have obtained all the information and explanations we have required. Proper accounting records have been kept by the Company as far as appears from our examination of those records.

Financial Reporting Act 2004 and the Code of Corporate Governance

Our responsibility under the Financial Reporting Act 2004 is to report on the compliance with the Code of Corporate Governance ("Code") disclosed in the financial statements and assess the explanations given for non-compliance with any requirement of the Code. From our assessment of the disclosures made on corporate governance in the financial statements, the Company has pursuant to Section 75 of the Mauritian Financial Reporting Act 2004, complied with the requirements of the Code.

Barnes Associates

Barnes Associates

Aleem Ramankhan
Licensed by FRC

Dated: 15 JUL 2026

Statement of Financial Position

as at 28 February 2026

Figures in USD	Notes	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated	Company 2024 Restated
ASSETS		-	-	-	-	-
Non-current assets		-	-	-	-	-
Deferred tax asset	9	823,944	883,458	620,735	622,612	643,665
Loan receivables - non-current	12	539,336	680,722	173,546	-	-
Goodwill	11	503,388	430,765	-	-	-
Property, plant and equipment	13	1,344,458	1,041,290	-	-	-
Right of use asset	13	46,542	23,168	-	-	-
Investments	11	329,136	-	-	-	-
Investment in equity instruments	11	72,234	-	11	56	-
Total non-current assets		**3,659,038**	**3,059,403**	**794,292**	**622,668**	**643,665**
Current assets		-	-	-	-	
Trade and other receivables	15	1,464,166	908,367	-	42,000	32,000
Cash and cash equivalents	16	266,576	199,778	91,212	113,745	303
Inventory	14	92,802	55,777	-	-	-
Loan receivables - current	12	879	524,345	-	-	-
Total current assets		**1,824,423**	**1,688,267**	**91,212**	**155,745**	**32,303**
Total assets		**5,483,461**	**4,747,670**	**885,504**	**778,413**	**675,968**
EQUITY AND LIABILITIES		-	-	-	-	
Equity		-	-	-	-	
Share capital	17	7,926,898	7,926,898	7,926,898	7,926,898	7,926,898
Share premium	18	20,533,459	20,533,459	20,533,459	20,533,459	20,533,459
Accumulated loss	SOCE	(27,736,434)	(27,811,664)	(27,833,720)	(27,844,360)	(27,963,656)
Foreign currency translation reserve	SOCE	21,919	(1,275)	-	-	-
Non-controlling interest	SOCE	(543,857)	(411,911)	-	-	-
Capital and reserves / total equity		**201,985**	**235,507**	**626,637**	**615,997**	**496,701**
Liabilities		-	-	-	-	-
Non-current liabilities		-	-	-	-	-
Deferred income - non-current	20	337,464	225,625	-	-	-
Borrowings - non-current	21	4,131,924	3,672,823	-	-	-
Total non-current liabilities		**4,469,388**	**3,898,448**	-	-	-
Current liabilities		-	-	-	-	-
Trade and other payables	19	662,768	554,769	39,449	23,353	75,610
Deferred income - current	20	34,949	19,908	-	-	-
Lease liabilities - current	21	22,785	31,507	-	-	-
Borrowings - current	21	-	-	219,418	139,063	103,657
Income tax liabilities	9	91,586	7,530	-	-	-
Total current liabilities		**812,088**	**613,715**	**258,867**	**162,416**	**179,267**
Total equity and liabilities		**5,483,461**	**4,747,670**	**885,504**	**778,413**	**675,968**

Statement of Profit or Loss and Other Comprehensive Income

for the year ended 28 February 2026

Figures in USD	Notes	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated	Company 2024 Restated
Revenue	5	2,199,918	974,816	112,100	207,765	83,000
Cost of sales	6	(475,727)	(198,995)	-	-	-
Gross profit		**1,724,191**	**775,821**	**112,100**	**207,765**	**83,000**
Administrative expenses	7	(38,067)	(27,046)	(13,605)	(18,202)	(38,806)
Other expenses	7	(969,873)	(387,461)	(85,908)	(48,780)	(22,763)
Expected credit losses (ECL)		(3,385)	(19,560)	-	-	-
Finance costs	7.1	(667,437)	(289,112)	-	-	-
Foreign exchange (loss)/gain	7	(575)	10,029	(71)	(434)	-
Other income – ECL recovery	8	17,430	43,541	-	-	-
Finance income - interest	8	117,999	53,958	-	-	184
Profit before taxation		**180,283**	**160,170**	**12,516**	**140,349**	**21,615**
Taxation	9	(169,813)	10,351	(1,877)	(21,052)	(3,242)
Profit after taxation		**10,470**	**170,521**	**10,638**	**119,297**	**18,373**
Other comprehensive income						
FCTR - Parent		23,194	(1,275)	-	-	
FCTR – NCI Goodwill		(67,186)	19,912			
Total comprehensive (loss) / income for the year		**(33,522)**	**189,158**	**10,638**	**119,297**	**18,373**
Net profit attributed to:		**10,470**	**170,521**	**10,638**	**119,297**	**18,373**
Owners of the parent		79,939	151,993	10,638	119,297	18,373
Non-controlling interest		(69,469)	18,528	-	-	-
Total comprehensive income attributed to:		**(33,522)**	**189,158**	**10,638**	**119,297**	**18,373**
Attributable to owners of parent	SOCE	107,033	150,718	10,638	119,297	18,373
Attributable to non-controlling interests	SOCE	(140,555)	38,440	-	-	-
Basic and diluted EPS (USD cents)	**10**	**0.0643**	**0.1223**	**0.0086**	**0.0960**	**0.0148**

Statement of Changes in Equity - Group

Figures in USD	Share capital	Share premium	Accumulated loss	FCTR	Attributable to owners	Non-controlling interest	Total equity
Balance at 1 March 2024	**7,926,898**	**20,533,459**	**(27,963,657)**	**-**	**496,700**	**-**	**496,700**
NCI arising at acquisition of Cryo-Save	-	-	-	-	-	(450,351)	(450,351)
Total Comprehensive Income for the year	-	-	151,993	(1,275)	150,718	38,440	189,158
Balance at 28 February 2025 (Restated)	**7,926,898**	**20,533,459**	**(27,811,664)**	**(1,275)**	**647,418**	**(411,911)**	**235,507**
Balance at 1 March 2025	**7,926,898**	**20,533,459**	**(27,811,664)**	**(1,275)**	**647,418**	**(411,911)**	**235,507**
Changes in NCI (1% decrease to 49%)	-	-	(4,709)	(3,900)	(8,609)	8,609	-
Total Comprehensive Income for the year	-	-	79,939	27,094	107,033	(140,555)	(33,522)
Balance at 28 February 2026	**7,926,898**	**20,533,459**	**(27,736,434)**	**21,919**	**745,842**	**(543,857)**	**201,985**

Statement of Changes in Equity - Company

Figures in USD	Share capital	Share premium	Accumulated loss	Total equity
Balance at 1 March 2024	**7,926,898**	**20,533,459**	**(27,963,657)**	**496,700**
Profit for the year	-	-	119,297	119,297
Balance at 28 February 2025	**7,926,898**	**20,533,459**	**(27,844,360)**	**615,997**
Balance at 1 March 2025	**7,926,898**	**20,533,459**	**(27,844,360)**	**615,997**
Profit for the year	-	-	10,638	10,638
Balance at 28 February 2026	**7,926,898**	**20,533,459**	**(27,833,722)**	**626,635**

Statement of Cash Flows

for the year ended 28 February 2026

Figures in USD	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated	Company 2024 Restated
Profit for the year	10,471	170,521	10,638	119,297	18,373
Interest expense	667,437	289,112	-	-	-
Interest income	(117,999)	(53,958)	-	-	-
Depreciation for property, plant and equipment	123,238	58,441	-	-	-
Depreciation ROU leased asset	42,386	7,939	-	-	-
Net increase/decrease in deferred tax asset	59,515	(18,012)	1,877	21,052	3,242
Bad debt provision reversal	(17,430)	-	-	-	-
Foreign exchange differences	575	(10,029)	-	-	-
Cash flows before working capital adjustments	**768,192**	**444,014**	**12,516**	**140,349**	**21,615**
Inventory	(37,025)	(27,219)	-	-	-
Other receivables	(556,013)	(110,930)	42,000	(10,000)	(32,000)
Other payables	192,054	(325,922)	3,446	(52,257)	(6,030)
Deferred income movement	126,881	(251,018)	-	-	-
Cash flows after working capital adjustments	**494,088**	**(271,075)**	**70,612**	**78,092**	**(16,415)**
Interest received	117,999	33,479	-	-	-
Interest paid	(490,659)	(204,911)	-	-	-
Net cash flows from operating activities	**121,428**	**(442,507)**	**70,612**	**78,092**	**(16,415)**
Repayment/(Proceeds) of loans receivable	1,128,050	-	-	-	(183,061)
Repayments of financial liabilities	(1,661,772)	(181,165)	-	-	(52,422)
Repayments on lease liability	(52,068)	(27,905)	-	-	-
Proceeds from issue of shares	-	-	-	-	251,898
Proceeds from borrowings	1,261,695	845,755	80,356	35,406	-
Net cash flows from financing activities	**675,905**	**636,685**	**80,356**	**35,406**	**16,415**
Acquisition of subsidiary	-	50,808	45	(56)	-
Acquisition of equity investment	(72,234)	-	-	-	-
Investment in fund	(329,136)	-	(173,546)	-	-
Amounts advanced to biotech companies	(110,793)	(39,022)	-	-	-
PPE capex	(239,556)	(6,490)	-	-	-
Net cash flows used in investing activities	**(751,720)**	**5,296**	**(173,501)**	**(56)**	-
Net cash flow for period	**45,614**	**199,474**	**(22,533)**	**113,442**	-
Effect of exchange rate changes	21,185	-	-	-	-
Cash and cash equivalents at beginning of year	199,778	303	113,745	303	303
Cash and cash equivalents at end of year	**266,576**	**199,778**	**91,212**	**113,745**	**303**

Accounting Policies

1. General information

Numeral Ltd ('the Company') and its subsidiaries (together, 'the Group') operate in the biotechnology, health, pharmaceutical and financial services sectors through subsidiaries and investments. The Company is incorporated as a limited company and domiciled in Mauritius.

2. Basis of preparation

The consolidated and separate annual financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, the National Code of Corporate Governance, the Mauritius Companies Act 2001 and the Financial Reporting Act 2004. The statements are prepared on the historical cost basis except where IFRS requires or permits another measurement basis.

3. Going concern

The directors have considered the Group and Company forecasts, available funding support, current liquidity and post-reporting-date information. The financial statements have been prepared on the going concern basis, subject to the audit evidence and board approvals supporting those assumptions.

4. Consolidation

Subsidiaries are consolidated from the date on which control is obtained and deconsolidated from the date control ceases. Intra-group transactions, balances, income and expenses are eliminated on consolidation. Non-controlling interests are presented separately in equity and in profit or loss.

5. Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes party to the contractual provisions of the instrument. Financial assets are classified according to the business model and contractual cash-flow characteristics. Financial liabilities are measured at amortised cost unless required to be measured at fair value through profit or loss.

6. Revenue

Revenue is recognised when control of goods or services transfers to the customer at an amount reflecting the consideration to which the Group expects to be entitled. Deferred income is recognised where consideration has been received before performance obligations are satisfied.

7. Taxation

Current and deferred tax are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences and assessed losses can be utilised.

8. Foreign currency translation

Foreign currency transactions are translated into the functional currency using exchange rates at the transaction date. Foreign operations are translated into the presentation currency with exchange differences recognised in the foreign currency translation reserve.

Notes to the Consolidated and Separate Financial Statements

0. Prior period errors and restatements

The annual financial statements for Numeral Ltd for February 2025 and the interim results for the six months ended 31 August 2025 were selected as part of the Johannesburg Stock Exchange's proactive monitoring review process. The monitoring review process highlighted several concerns in accounting policies and compliance with IFRS, which required adjustments in both the annual financial statements for February 2025 as well as the interim results. The errors were corrected retrospectively in accordance with IAS 8. The comparative amounts have been restated as if the errors had never occurred. The nature of each material error, the reason the previous treatment was not IFRS-compliant, the affected statement line items and the quantitative effect on each period presented are disclosed after the summary in differences of the primary statements which are reflected below:

Statement of Financial Position – Restated Feb 25 & Audited Feb 2025

USD	GROUP RESTATED Feb 2025	GROUP AUDITED Feb 2025	DIFFERENCES
ASSETS			
Non-current Assets	**3,059,403**	**1,121,815**	**1,937,588**
Deferred tax Note 9	883,458	346,460	536,998
Loan receivables Note 12	680,722	641,700	39,022
Goodwill	430,765	-	430,765
Property, Plant and Machinery Note 13	1,041,290	133,655	907,635
Right of use of Leased Asset	23,168	-	23,168
Current Assets	**1,688,266**	**1,665,178**	**23,088**
Trade and other receivables Note 15	908,365	895,482	12,883
Cash and Cash Equivalents Note 16	199,778	212,662	(12,884)
Inventory Note 14	55,777	32,689	23,088
Loan receivables Note 12	524,345	524,345	-
TOTAL ASSETS	**4,747,669**	**2,786,993**	**1,960,676**
EQUITY			
Capital and Reserves	**235,507**	**(1,992,079)**	**2,227,585**
Share Capital	7,926,898	7,926,898	-
Share premium	20,533,459	20,533,459	-
Accumulated Loss	(27,811,663)	(27,972,928)	161,265
Foreign Currency Translation Reserve	(1,275)	(1,443,782)	1,442,507
Non-controlling interest	(411,911)	(1,035,725)	623,814
LIABILITIES			
Non-Current Liabilities	**3,898,448**	**4,025,833**	**127,385**
Deferred income Note 20	225,625	225,625	-
Borrowings Note 21	3,672,823	3,800,208	127,385
Current Liabilities	**613,715**	**753,240**	**(139,524)**
Trade and other Payables Note 19	554,769	554,771	-
Deferred income Note 20	19,908	19,908	-
Leasehold Liabilities	31,507	-	31,507
Borrowings Note 21	-	171,031	(171,031)
Income tax liabilities Note 9	7,530	7,530	-
TOTAL EQUITY AND LIABILITIES	**4,747,669**	**2,786,993**	**1,960,676**

Statement of Financial Position Restatement category	Restated Feb 2025	Published Feb 2025	Nature of error / previous treatment	IFRS correction basis	Affected statements	Affected notes
Accumulated loss NCI	(27,811,663) (411,911)	(27,972,928) (1,035,725)	Incorrect calculation of the at acquisition value of NCI which also impacted on the accumulated loss of the parent	IFRS 10 / IFRS 3	SFP, SCI, SCE, SCF	Notes 1, 2, 3, 11
Goodwill and acquisition accounting	430,765	-	Goodwill for the acquisition of Cryo-Save and Numeral Financial Services had not been calculated.	IFRS 3 / IAS 36	SFP, SCI	Note 11
PPE	1,041,290	133,655	The assets were reflected at book value and not fair values at acquisition date	IFRS 3 / IAS 16 / IFRS 16	SFP, SCI, SCF	Notes 13, 21
ROU and leases	23,168	-	The Laboratory is in a building that is a leased asset, which had not been part of the acquisition and goodwill calculation.	IFRS 3 / IAS 16 / IFRS 16	SFP, SCI, SCF	Notes 13, 21
Deferred tax -Company -Group	 622,612 883,458	 - 346,460	Deferred tax for the Company had not been reflected though mentioned in the published AFS. For the Group the changes in the deferred tax were brought about by the temporary differences of PPE, ROU assets, imputed interest on loans with no interest charges.	IAS 12	SFP, SCI	Note 9
Loans Receivable	680,722	641,700	Classification change - the debit non-current liability was reclassified as a non-current asset.	IAS 1 / IFRS 18	SFP, SCF	Note 12
Trade Receivables and Cash and Cash Equivalents	908,365 199,778	895,482 212,662	Classification change where some trade receivables items were reflected as cash related items.	IAS 1 / IFRS 18	SFP, SCF	Note 12,16
Inventory	55,777	32,689	Inventory was reflected at book value and not fair value.	IFRS 3 / IAS 16 / IFRS 16	IFRS 3 / IAS 16 / IFRS 16	Note 14
ECL and financial instruments	-	-	Calculated but not disclosed.	IFRS 7 / IFRS 9	SFP, SCI	Notes 4, 12, 15
Borrowings and imputed interest	3,672,823	3,800,208	The impact of the calculation of imputed interest on zero-rated loans was reflected as part of the fair value calculation of the	IFRS 9	SFP, SCI, SCF	Notes 21, 22

Statement of Financial Position Restatement category	Restated Feb 2025	Published Feb 2025	Nature of error / previous treatment	IFRS correction basis	Affected statements	Affected notes
			loans at acquisition date.			
Lease Liability	31,507	-	The lease liability had not been calculated at the date of acquisition.	IFRS 3 / IAS 16 / IFRS 16	SFP, SCI, SCF	Note 22

Statement of Profit and Other Comprehensive Income

Statement of Profit and Other Comprehensive Income – Restated Feb 2025

USD	GROUP RESTATED Feb 2025	GROUP AUDITED Feb 2025	DIFFERENCES
Revenue Note 5	974,816	1,692,555	(717,739)
Cost of Sales (Note 6)	(198,995)	(368,466)	169,471
Operating Income from Operations (Gross Profit)	**775,821**	**1,324,089**	**(548,268)**
Administrative expenses Note 7	(27,046)	(47,874)	20,828
Other Expenses Note 7	(387,461)	(804,248)	416,787
Expected Credit Losses (ECL)	(19,560)	-	(19,560)
Finance Cost Note 7.1	(289,112)	-	(289,112)
Foreign exchange loss	10,029	(221,932)	231,961
Other Income Note 8	43,541	-	43,541
Finance Income Note 8	53,958	-	53,958
Net Income Before Taxation	**160,170**	**250,035**	**(89,865)**
Taxation Note 9	10,351	(68,101)	78,452
Net Profit/(Loss) After Taxation	**170,521**	**181,934**	**(11,413)**
FCTR	18,637	-	18,637
Total Comprehensive Income for the Period	**189,158**	**181,934**	**(7,224)**
Net profit attributed to:	**170,521**	**181,934**	**(11,413)**
Owners of the parent	151,993	168,786	(16,793)
Non-controlling interests	18,528	13,148	5,380
Total comprehensive income attributed to:	**189,158**	**181,934**	**(7,224)**
Owners of the parent	150,718	168,786	(18,068)
Non-controlling interests	38,440	13,148	25,292
Earnings per share based on weighted average shares Note 10	**0.0001**	**0.0001**	**(0.0000)**

Headline earnings per share reconciliation and per share information

USD	**Group Restated Audited 28-Feb-25**	**Group Published Audited 28-Feb-25**	**Company Restated Audited 28-Feb-25**	**Company Restated Audited 29-Feb-24**
Basic earnings per share	**151,993**	**168,786**	**119,297**	**18,373**
Adjustments to headline earnings:	-	-	-	-
Headline earnings per share	**151,993**	**168,786**	**119,297**	**18,373**
Weighted average number of shares (net of treasury shares)*	**1,242,500,000**	**1,242,500,000**	**1,242,500,000**	**1,242,500,000**
Basic and diluted loss per share (USD cents)	0.01223	0.00014	0.00960	0.00148
Headline loss per share (USD cents)	0.01223	0.00014	0.00960	0.00148

* The issued shares were consolidated on the basis of 1 share for every 10 held during the year under review. Thus, the restated basic and headline cents per share per the Annual Financial Statements will be 0.1223 cents per share.

Statement of Profit and other Comprehensive Income Restatement category	Restated Feb 2025	Published Feb 2025	Nature of error / previous treatment	IFRS correction basis	Affected statements	Affected notes
Revenue and deferred income	974,816	1,692,555	The classification error was corrected where other income had been reflected as part of revenue and a consolidation elimination was not completed.	IFRS 15	SFP, SCI, SCF	Notes 5, 20
Cost of Sales	(198,995)	(368,466)	Classification errors.	IAS 2	SCI	Note 6
Gross profit	775,821	1,324,089	Adjusted due to the classification errors above.	IAS 8.49 / IAS 1.81A / IAS 21.39(c)	SCI	-
Net income before tax	160,170	250,035	Adjustments due to classification errors above.	IAS 8 / IAS 12	SCI	-
Taxation expense	10,351	(68,101)	Correct application of the deferred tax implications.	IAS 8 / IAS 12	SCI, SFP	Note 9
FCTR / OCI/other consolidation reserves	(1,275)	(1,443,782	FCTR was not calculated, nor reflected as an OCI item. The "other reserves" were eliminated.	IAS 21	OCI, SCE	Note 2.10 / SCE
Administrative Expenses Other expenses Finance costs	(27,046) (407,021) (289,112)	(47,874) (804,248) -	Classification errors, and reflecting finance costs separately.	IAS 1 / IFRS 18 / IFRS 9	SCI, SCF	Note 7

Statement of Cash Flows

Statement of Cash Flows – Restated Feb 25			
USD	GROUP RESTATED Feb 2025	GROUP AUDITED Feb 2025	DIFFERENCES
Cash used in operations	-	-	-
Profit for the year	170,521	250,035	(79,514)
Interest Expense	289,112	-	289,112
Interest Income	(53,958)	-	(53,958)
Adjustment for:			
Depreciation for property, plant and equipment	58,441	382,311	(323,870)
Depreciation ROU Leased Asset	7,939	-	7,939
Net (Increase)/Decrease in Deferred Tax Asset	(18,012)	-	(18,012)
Adjustments for Foreign Exchange Differences	(10,029)	-	(10,029)
Consolidation Adjustments	-	(2,145,370)	2,145,370
Cash Flows from Operating Activities before Working Capital	**444,014**	**(1,513,024)**	**1,957,038**
Changes in working capital			
Inventory	(27,219)	(32,689)	5,470
Other receivables	(110,930)	(895,482)	784,552
Other payables	(325,922)	364,327	(690,249)
Net Increase/(Decrease) in Deferred Income	(251,018)	-	(251,018)
Cash flows from operating activities after Working Capital	**(271,075)**	**(2,076,868)**	**1,805,793**
Interest Received	33,479	-	33,479
Interest Paid	(204,911)	-	(204,911)
Cash Flows from Operating Activities	**(442,507)**	**(2,076,868)**	**3,543,541**
Cash flows from financing activities	**636,685**	**2,805,194**	**(2,168,509)**
Proceeds from/Repayments of loans from group companies	-	(1,166,045)	1,166,045
Repayments of financial liabilities	(181,165)	-	(181,165)
Repayments on Lease Liability	(27,905)	-	(27,905)
Proceeds from issue of shares	-	-	-
Proceeds from borrowings	845,755	3,971,239	(3,125,484)
Cash flows (used in)/generated from investing activities	**5,296**	**(515,967)**	**521,263**
Net cash inflow from Acquisition of subsidiary	50,808	-	50,808
Amounts advanced to Biotech Companies	(39,022)	-	(39,022)
Acquisition of property, plant and machinery	(6,490)	(515,967)	509,477
Net cash flow for period under review	**199,475**	**212,359**	**12,884**
Cash and cash equivalents at the beginning of the year	303	303	-
Cash and cash equivalents at the end of the year	**199,778**	**212,662**	**-12,884**

Statement of Changes in Equity

Statement of Changes in Equity - Restated Unaudited Feb 2025							
Figures in US Dollars	Share capital	Share premium	Accumulated (loss)	Consolidated reserves	Attributed to equity holders of Group	Non-controlling interest	Total equity
Balance at 1 March 2024	7,926,898	20,533,459	(27,963,657)	-	496,700	-	496,700
NCI arising at acquisition of Cryo-Save			-	-	-	(450,351)	(450,351)
Total Comprehensive income for year	-	-	151,993	(1,275)	150,718	38,440	189,158
Balance at 28 February 2025	7,926,898	20,533,459	(27,811,664)	(1,275)	647,418	(411,911)	235,507

Statement of Changes in Equity - Published Feb 2025							
Figures in US Dollars	Share capital	Share premium	Accumulated (loss)	Consolidated reserves	Attributed to equity holders of Group	Non-controlling interest	Total equity
Balance at 1 March 2024	7,926,898	20,533,459	(28,141,714)	-	318,643	(1,048,873)	(730,230)
Profit for the year	-	-	168,786	-	168,786	13,148	181,934
Other reserves arising on consolidation	-	-	-	(1,443,782)	(1,443,782)	-	(1,443,782)
Balance at 28 February 2025	7,926,898	20,533,459	(27,972,928)	(1,443,782)	(956,353)	(1,035,725)	(1,992,078)

1. General information

Numeral Ltd (the "Company") was incorporated in the Republic of Mauritius on 1 October 2010 as a public company limited by shares under the Mauritius Companies Act 2001. The Company holds a Global Business License issued by the Financial Services Commission of Mauritius and is listed on the Stock Exchange of Mauritius ("SEM"). The Company also has a secondary listing on the Alternative Exchange of the JSE Limited ("JSE").

The Company changed its name from Go Life International Ltd to Numeral Ltd on 15 December 2023.

The consolidated financial statements comprise the Company and its subsidiaries (together, the "Group"). The Group is principally engaged, directly and through subsidiaries and associates, in biotechnology, health, pharmaceutical and related financial-sector activities. The Group's current structure includes its South African subsidiaries and business interests, including:

Entity details	Activities	Acquisition date	Equity acquired	Strategic rationale and control obtained	Consideration transferred	Assets and liabilities@ fair value	Goodwill at acquisition date	Non-controlling interests
Numeral Financial Services (Pty) Ltd	Investments	1 March 2024	100%	Expansion in financial market	USD 53	Assets USD 353 730 Liabilities USD 353 996	USD 318	Nil
Cryo-Save SA (Pty) Ltd and Cryo-Save Namibia (Pty) Ltd held 100% by Cryo-Save SA	Stem-cell banking and other biotech related operations	1 September 2024	50% and an additional 1% on 1 March 2025	*Recovery of asset and significant judgment in terms of IFRS 10 for control	USD 3	Assets USD 353 730 Liabilities USD 353 996 Cash of USD 50 808 per the cashflow statement	USD 450 351	50% from September 2024 and 49% from 1 March 2025

*** Cryo-Save control Significant Judgement**

During the previous financial year, Numeral Ltd concluded that it controlled Cryo-Save South Africa Proprietary Limited ("Cryo-Save") from 1 September 2024 and, accordingly, consolidated Cryo-Save as a subsidiary from that date.

The assessment of control required significant judgement because Numeral Ltd held 50% of the equity interest in Cryo-Save. Control was therefore not determined solely by reference to the percentage shareholding, but by applying the control model in IFRS 10.

Under IFRS 10, Numeral Ltd controls an investee when it has:

- power over the investee;
- exposure, or rights, to variable returns from its involvement with the investee; and
- the ability to use its power over the investee to affect the amount of those returns.

Management assessed the relevant facts and circumstances and concluded that all three elements of control were present from 1 September 2024.

Power over Cryo-Save

The relevant activities of Numeral Ltd regarding Cryo-Save are those activities that significantly affect its returns. These include:

- strategic and operational decision-making;
- approval and implementation of business plans;
- management of customer contracts and service delivery;
- appointment and oversight of management and key personnel;
- financing and funding decisions;
- approval of budgets and expenditure; and
- decisions affecting the generation and use of economic benefits.

Cryo-Save's Memorandum of Incorporation provides that the board is responsible for directing and managing the business and affairs of the company.

At the date control was obtained, the board of Cryo-Save consisted of a single director, Mr. Dave van Niekerk. Mr. van Niekerk was also a director of Numeral Ltd. As sole director of Cryo-Save, he had the current ability to direct Cryo-Save's relevant activities.

Management considered whether any other party held substantive rights that could prevent Numeral Ltd from directing the relevant activities of Cryo-Save. No shareholder agreement, veto right, participating right, contractual arrangement or other substantive right was identified that gave another party the practical ability to direct, block or require unanimous consent over Cryo-Save's relevant activities at the acquisition date.

Management therefore concluded that Numeral Ltd had power over Cryo-Save from 1 September 2024.

Exposure to variable returns

Numeral Ltd was exposed to variable returns from its involvement with Cryo-Save from 1 September 2024.

Numeral Ltd.'s exposure to variable returns included:

- its 50% equity interest in Cryo-Save;
- exposure to changes in the value of that investment;
- exposure to future profits or losses of Cryo-Save;
- potential strategic benefits from integrating Cryo-Save into the Group;
- funding exposure and related financial support provided to Cryo-Save; and
- exposure to reputational, operational, and commercial outcomes arising from Cryo-Save's activities.

Management concluded that Numeral Ltd had exposure to variable returns from its involvement with Cryo-Save.

Ability to use power to affect returns

Management further considered whether Numeral Ltd had the ability to use its power over Cryo-Save to affect the amount of its returns.

This conclusion was supported by the following:

- the relevant activities of Cryo-Save were directed through its board;
- the board consisted of a single director, Mr. van Niekerk;
- Mr. van Niekerk was also the director of Numeral Ltd;
- Numeral Ltd obtained its 50% equity interest with effect from **1 September 2024**;
- Numeral Ltd was exposed to variable returns from that date; and
- the decisions made in respect of Cryo-Save could affect the returns to which Numeral Ltd was exposed.

Management therefore concluded that Numeral Ltd had the ability to use its power over Cryo-Save to affect its returns.

Assessment of joint control

Management also considered whether Cryo-Save should be accounted for as a joint arrangement.

Joint control exists only where there is contractually agreed sharing of control and decisions about the relevant activities require the unanimous consent of the parties sharing control.

At the date control was obtained, management did not identify any contractual arrangement requiring unanimous consent between Numeral Ltd and any other shareholder or party in respect of Cryo-Save's relevant activities.

Although Numeral Ltd held 50% of the equity interest, the governance and decision-making arrangements did not result in contractually agreed joint control.

Accordingly, management concluded that the requirements for joint control were not met, and Cryo-Save was not accounted for as a joint venture.

The following were newly established entities that are now part of the Numeral Ltd Group:

Entity details	Activities	Date established	Equity obtained	Non-controlling interests
Celerevive (Pty) Ltd	Regenerative medicine, longevity science, and personalised wellness	1 March 2025	51% with full control in terms of IFRS10	49%
Qantara (Pty) Ltd held 100% by Numeral Financial Services	Investments	1 March 2025	100% with full control in terms of IFRS10	
Numeral SA Holdings (Pty) Ltd	Holding, investment and asset management company	1 March 2025	100% with full control in terms of IFRS10	
Numeral Treasury Solutions (Pty) Ltd	Investments	1 March 2025	100% with full control in terms of IFRS10	

These consolidated and separate financial statements were approved for issue by the Board of Directors on 15 July 2026.

2. Basis of preparation and material accounting policy information

2.1 Statement of compliance

The consolidated and separate financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board ("IASB"), the requirements of the Mauritius Companies Act 2001 and the Financial Reporting Act 2004, and applicable SEM and JSE requirements.

References in these notes to IAS standards are references to International Accounting Standards that continue to form part of IFRS.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis, except for financial instruments and other items that are required to be measured at fair value under IFRS, where applicable. The financial statements are presented in United States dollars ("USD"), which is the Company's functional and presentation currency. Amounts are rounded to the nearest USD unless otherwise stated.

For consolidation purposes the following entity identification is applicable:

Company	Country of Operation	Nature of Operation	Functional Currency (IAS21.9-11) as identified in the table below
Numeral Ltd	Mauritius	Holding company	USD
Celerevive (Pty) Ltd	South Africa	Regenerative medicine, longevity science, and personalised wellness	ZAR
Cryo-Save SA (Pty) Ltd	South Africa	Stem-cell banking and other biotech related operations	ZAR
Cryo-Save Namibia (Pty) Ltd	Namibia	Stem-cell banking and other biotech related operations	NAD
Numeral Financial Services (Pty) Ltd	South Africa	Investments	ZAR
Qantara Private Capital (Pty) Ltd	South Africa	Investments	ZAR
Numeral SA Holdings (Pty) Ltd	South Africa	Holding company	ZAR
Numeral Treasury Solutions (Pty) Ltd	South Africa	Investments	ZAR

For consolidation purposes the functional currency of each entity had to be determined and the following was considered:

Consideration	Numeral Ltd	Celerevive	Cryo-Save SA	Cryo-Save Namibia	Numeral Financial Services	Qantara Private Capital	Numeral SA Holdings	Numeral Treasury Solutions
9(a)(i) the currency that mainly influences sales prices for goods and services	USD	ZAR	ZAR	NAD	ZAR	ZAR	ZAR	ZAR

Consideration	Numeral Ltd	Celerevive	Cryo-Save SA	Cryo-Save Namibia	Numeral Financial Services	Qantara Private Capital	Numeral SA Holdings	Numeral Treasury Solutions
9(a)(ii) the currency of the country whose competitive forces and regulations mainly determine the sales prices of its goods and services	USD	ZAR	ZAR	NAD	ZAR	ZAR	ZAR	ZAR
9(b) the currency that mainly influences labour, material and other costs of providing goods or services	USD	ZAR	ZAR	NAD	ZAR	ZAR	ZAR	ZAR
10(a) the currency in which funds from financing activities (i.e. issuing debt and equity instruments) are generated.	USD	ZAR	ZAR	NAD	ZAR	ZAR	ZAR	ZAR
10(b) the currency in which receipts from operating activities are usually retained	USD	ZAR	ZAR	NAD	ZAR	ZAR	ZAR	ZAR
11 (a) Consider whether the activities of the foreign operation are carried out as an extension of the reporting entity, rather than being carried out with a significant degree of autonomy	N/A	Autonomous	Autonomous	Autonomous	Autonomous	Autonomous	Autonomous	Autonomous
11(b) Consider whether transactions with the reporting entity are a high or a low proportion of the foreign operation's activities	N/A	No transactions apart from a dividend when that is declared.	No transactions apart from a dividend when that is declared.	None	Low proportion	Low proportion	No transactions apart from a dividend when that is declared.	Low proportion
11(c) Consider whether cash flows from the activities of the foreign operation directly affect the cash flows of the reporting entity and are readily available for remittance to it.	N/A	Yes, they directly affect the reporting entity's cash flow	Yes, they directly affect the reporting entity's cash flow	Yes, they directly affect the reporting entity's cash flow	Yes, they directly affect the reporting entity's cash flow	Yes, they directly affect the reporting entity's cash flow	Yes, they directly affect the reporting entity's cash flow	Yes, they directly affect the reporting entity's cash flow
11(d) Consider whether cash flows from the activities of the foreign operation are sufficient to service existing and normally expected debt obligations without funds being made available by the reporting entity	N/A	Yes, they are sufficient	Yes, they are sufficient	Yes, they are sufficient	Yes, they are sufficient	Yes, they are sufficient	Yes, they are sufficient	Yes, they are sufficient
Assessment of functional currency based on the above	USD	ZAR	ZAR	NAD	ZAR	ZAR	ZAR	ZAR

While the functional currency of Cryo-Save Namibia is the NAD, due to all its activities being in NAD. However, 1 NAD equals 1 ZAR and therefor all the subsidiary companies of the Group's functional currency is the ZAR. The Company's income consisting of management fees and all financing arrangements are recorded in USD. The Group, based on all of the information above, exercised its judgement and chose to present its financial statements in USD as it is the functional currency of the parent, and it is a currency that is understood by the investors. The presentation choice of the Group is in line with IAS 21.38.

2.3 Use of judgements, estimates and assumptions

The preparation of consolidated and separate financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively in the period in which the estimates are revised and in any future periods affected, unless IFRS requires otherwise.

2.4 New and amended standards applied in the current year

Standard / amendment	Nature of amendment	Effective date	Impact on the Group
IAS 21 – Lack of Exchangeability	Clarifies how an entity determines whether a currency is exchangeable and how to determine the exchange rate when it is not exchangeable.	Annual periods beginning on or after 1 January 2025	May affect foreign-currency translation where exchangeability issues arise. Management assessed the amendment and concluded that it had no material impact on the Group's financial statements for the year ended 28 February 2026.

2.5 Standards issued but not yet effective and not early adopted

Standard / amendment	Nature of change	Effective date	Expected impact
Amendments to IFRS 9 and IFRS 7	Classification and measurement amendments for financial instruments and related disclosures.	Annual periods beginning on or after 1 January 2026	Management will assess the impact before adoption. No early adoption has been applied.
IFRS 18 – Presentation and Disclosure in Financial Statements	Replaces IAS 1 and introduces new presentation, aggregation, disaggregation and disclosure requirements, including defined subtotals in profit or loss and management-defined performance measures.	Annual periods beginning on or after 1 January 2027	Expected to affect presentation, subtotals and disclosures rather than recognition/measurement.
IFRS 19 – Subsidiaries without Public Accountability: Disclosures	Permits eligible subsidiaries to apply reduced disclosure requirements when their parent prepares IFRS consolidated financial statements.	Annual periods beginning on or after 1 January 2027	The Company is listed and is not expected to apply IFRS 19 in its own financial statements. Management will consider applicability to eligible subsidiaries, if any.

2.6 Going concern

The financial statements have been prepared on the going concern basis. In assessing the appropriateness of the going concern basis, the Directors considered the Group's accumulated losses, net asset position, liquidity, forecast cash flows, committed and anticipated funding support, the stage of development of the Group's operations and the Group's ability to meet obligations as they fall due for at least twelve months from the date of approval of these financial statements.

The Group has accumulated losses of **USD 27,736,433** (2025: USD 27,811,663) and a net shareholders' asset position of **USD 201,986** (2025: USD 235,507). These matters arise principally from historic impairments and restructuring of legacy investments. The Directors have considered formal commitment agreements from shareholders and related funding parties, together with the current operating and cash-flow forecasts.

Accordingly, the directors have disclosed the subordinated nature of the loans and the conditional nature of repayment. Based on this assessment, the Directors are satisfied that the Group has access to adequate resources to continue in operational existence for the foreseeable future.

If, before approval of the annual financial statements, management identifies any material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern, such uncertainty must be disclosed explicitly in accordance with IAS 1. No such material uncertainty has been disclosed by the Directors as at the date of approval, subject to final audit confirmation and completion of the funding-support evidence file.

At 28 February 2026 the Company had total assets of **USD 885,504** (2025: USD 778,414) and total liabilities of **USD 258,867** (2025: USD 162,416), resulting in a net asset position of **USD 626,637** (2025: USD 615,997). The directors considered this position together with available cash resources, expected operating cash flows, related-party support, subordinated loan terms and forecast funding requirements. The directors also considered whether any material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern and concluded that the Company is a going concern.

2.7 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company. Control exists when the Company has power over the investee, exposure or rights to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect those returns.

Subsidiaries are consolidated from the date on which control is obtained and are deconsolidated from the date on which control ceases. Intercompany balances, transactions, income, expenses and unrealised gains and losses arising from intra-group transactions are eliminated in full on consolidation. Where necessary, adjustments are made to subsidiary financial information to align accounting policies with those of the Group.

Non-controlling interests are presented separately from equity attributable to owners of the Company in the consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income, and consolidated statement of changes in equity.

In the separate financial statements, investments in subsidiaries are accounted for at cost less accumulated impairment losses, unless another IFRS-compliant measurement basis is elected and consistently applied.

2.8 Business combinations and goodwill

Business combinations are accounted for using the acquisition method from the date on which control is obtained. The consideration transferred is measured at fair value, as are the identifiable assets acquired and liabilities assumed at the acquisition date, subject to the recognition and measurement exceptions in IFRS 3. Acquisition-related costs are expensed as incurred unless they relate to the issue of debt or equity instruments.

Where a business combination is achieved without the transfer of consideration, or for nominal consideration, the Group measures the business combination using the acquisition-date fair value of the acquirer's interest in the acquiree for purposes of determining goodwill or a gain on a bargain purchase. Any gain on a bargain purchase is recognised in profit or loss only after management reassesses whether all identifiable assets acquired and liabilities assumed have been properly identified and measured.

Goodwill is initially measured as the excess of the consideration transferred, the amount of any non-controlling interest and the acquisition-date fair value of any previously held interest over the net identifiable assets acquired and liabilities assumed. Goodwill is not amortised and is tested for impairment annually, or more frequently when indicators of impairment exist.

The Group's acquisition and control assessment in respect of the subsidiaries and/or associates is a significant judgement. Management has assessed control by considering power over relevant activities, exposure to variable returns and the ability to use power to affect those returns. In terms of this judgement, it was determined that Longevity Lab did not meet the control criteria required for consolidation and has been accounted for as an associate.

Non-Controlling Interest (NCI) measurement basis

The Group has elected to measure the non-controlling interest in Cryo-Save at the acquisition date at the non-controlling interest's proportionate share of the acquiree's identifiable net assets, in accordance with IFRS 3.

Measurement and Determination of Equity Amount

On 1 September 2024, the Group acquired a 50% controlling interest in Cryo-Save. The fair value of the identifiable net assets acquired was determined to be USD (900,702).

The non-controlling interest recognised in equity was determined as follows:

- Identifiable net assets at fair value: USD (900,702)
- NCI ownership percentage: 50%
- Initial amount recognised in equity (NCI): USD (450,351)

This amount represents the NCI's full proportionate share of the net assets at the acquisition date and is presented within the equity section of the consolidated statement of financial position.

2.9 Changes in ownership interests in subsidiaries

Transactions with owners of non-controlling interests that do not result in a loss of control are accounted for as equity transactions. The difference between the fair value of consideration paid or received and the amount by which the non-controlling interest is adjusted is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, the assets and liabilities of the subsidiary, any non-controlling interest and other components of equity relating to that subsidiary are derecognised. Any retained interest is remeasured to fair value at the date control is lost and the resulting gain or loss is recognised in profit or loss.

2.10 Foreign currency translation

The functional currency of each Group entity is the currency of the primary economic environment in which that entity operates. The Company's functional and presentation currency is USD. Transactions in currencies other than the functional currency are translated at exchange rates prevailing on the transaction date. Monetary assets and liabilities denominated in foreign currencies are translated at the reporting-date exchange rate. Foreign exchange gains and losses are recognised in profit or loss, unless they relate to items recognised in other comprehensive income.

For consolidation purposes, assets and liabilities of foreign operations are translated into USD at the closing rate at the reporting date. Income and expenses are translated at average rates for the period, unless the average rate is not a reasonable approximation of the transaction-date rates. Resulting exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

2.11 Property, plant and equipment

Property, plant and equipment are measured at fair value less accumulated depreciation and accumulated impairment losses. Fair value includes expenditure directly attributable to bringing the asset to the location and condition necessary for it to operate in the manner intended by management.

Depreciation is calculated using the straight-line basis at annual rates estimated to write off their cost or revalued amounts to their residual values over their expected useful lives. The estimated useful lives applied by the Group are as follows:

Asset category	Estimated useful life
Computer equipment	3 years
Furniture fixtures and fittings	6 years
Laboratory equipment	10 years
Leasehold improvements	10 years
Motor vehicles	5 years
Office equipment	3 years

Residual values, useful lives and depreciation methods are reviewed at each reporting date and adjusted prospectively where appropriate. Gains and losses on disposal are determined by comparing proceeds with the carrying amount and are recognised in profit or loss.

Capital Work in Progress

Costs incurred in constructing a building are capitalised as construction work in progress within property, plant and equipment when future economic benefits are probable and costs can be measured reliably. Cost includes purchase price, professional fees, site preparation, directly attributable labour, materials, contractor charges and directly attributable borrowing costs for a qualifying asset until the building is substantially ready for its intended use. Repairs, abnormal wastage, general administration not directly attributable and pre-operating losses are expensed. Construction work in progress is not depreciated. When available for use, it is transferred to buildings and depreciated over its estimated useful life. At each reporting date, management assesses indicators of impairment and writes the asset down to recoverable amounts where required.

2.12 Intangible assets

Intangible assets acquired separately are measured initially at cost. Intangible assets acquired in a business combination are measured at fair value at the acquisition date where they are identifiable and can be measured reliably. Intangible assets with finite useful lives are amortised over their estimated useful lives and assessed for impairment when indicators of impairment exist. Intangible assets with indefinite useful lives are not amortised and are tested for impairment annually and whenever indicators of impairment exist.

The Group recognises internally generated intangible assets only when the recognition criteria in IAS 38 are met. Expenditure that does not meet those criteria is recognised in profit or loss as incurred.

2.13 Impairment of non-financial assets

At each reporting date, the Group reviews non-financial assets for indicators of impairment. Goodwill and intangible assets with indefinite useful lives are tested for impairment at least annually. An impairment loss is recognised when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount. The recoverable amount is the higher of fair value less costs of disposal and value in use.

Impairment losses are recognised in profit or loss. Impairment losses recognised for goodwill are not reversed. For other assets, impairment losses are reversed only to the extent that the carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, had no impairment loss been recognised.

2.14 Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets as detailed in Note12, are initially measured at fair value plus transaction costs directly attributable to the acquisition of the financial asset, unless the asset is measured at fair value through profit or loss. Financial liabilities as detailed in Note 4 and 22, are initially measured at fair value less directly attributable transaction costs unless measured at fair value through profit or loss.

Financial assets are classified on initial recognition as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss, based on the Group's business model for managing the financial assets and the contractual cash-flow characteristics of the asset. A financial asset is measured at amortised cost when it is held within a business model whose objective is to collect contractual cash flows and the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial liabilities are classified as measured at amortised cost unless designated at fair value through profit or loss or required by IFRS to be measured at fair value through profit or loss. Interest expense is recognised using the effective interest method.

Financial assets are derecognised when the contractual rights to the cash flows expire, or when the asset is transferred and substantially all risks and rewards of ownership have been transferred. Financial liabilities are derecognised when the obligation is discharged, cancelled or expires.

Class of financial instrument	Measurement basis	ECL approach / disclosure
Trade receivables	Amortised cost	Lifetime ECL using provision matrix, ageing, historical loss and forward-looking adjustment.
Loan receivables	Amortised cost unless fair value basis applies	General ECL model with Stage 1/2/3 assessment and counterparty-specific recoverability.
Cash and cash equivalents	Amortised cost	ECL normally immaterial and not considered due to the use of reputable financing institutions with a low credit risk.
Borrowings and payables	Amortised cost	Effective interest method and imputed interest where fair value differs from transaction price.

2.15 Expected credit losses

The Group recognises expected credit losses ("ECLs") for financial assets measured at amortised cost. For trade receivables and contract assets, where applicable, the Group applies the simplified approach and measures loss allowances at an amount equal to lifetime ECLs. For other financial assets measured at amortised cost, the Group applies the general ECL model unless the credit risk is low or immaterial.

ECLs are measured using probability-weighted estimates of credit losses and are based on reasonable and supportable information available at the reporting date, including historical loss experience, current conditions and forward-looking information such as expected changes in economic conditions relevant to the counterparties and jurisdictions in which the Group operates. For full details refer to Note 12.

2.16 Revenue recognition

Revenue from contracts with customers is recognised in accordance with IFRS 15 when control of promised goods or services transfers to the customer in an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group applies the five-step model in IFRS 15 by identifying the contract, identifying the performance obligations, determining the transaction price, allocating the transaction price to performance obligations and recognising revenue when or as performance obligations are satisfied.

Revenue is disaggregated by nature and, if material, by operating segment or geographic region. The fact that a subsidiary's statutory financial statements are prepared under IFRS for SMEs does not remove the Group's obligation to provide IFRS-compliant revenue recognition and disclosure in the consolidated financial statements. Management has therefore considered the underlying revenue streams of subsidiaries and mapped them to IFRS 15 for Group reporting purposes.

Besides, the information below refer to Note 5 for full details of revenue. Revenue from stem-cell harvesting, collection, processing and release services is recognised at the point in time when the specific service has been performed and the customer obtains the benefit of that service. Revenue from storage and stand-ready services is recognised over time over the period during which the Group provides access to storage capacity and related services. Consideration received in advance of performance is recognised as contract liabilities / deferred income. The Group assesses whether contracts contain a significant financing component, particularly where customers pay in advance for long-term storage. Interest income and financing activity income that arise from financial instruments are presented separately from IFRS 15 revenue.

Revenue stream	Performance obligation	Timing of recognition	IFRS 15 disclosure
Harvesting / collection / processing	Perform the specific biotech service.	Point in time when service is completed and customer benefit transfers.	Disclose revenue by major service line.
Storage / stand-ready services	Provide storage capacity and related ongoing service.	Over time over the service period.	Reconcile deferred income / contract liabilities.
Administrative income	Administrative service provided to customer/group where applicable.	As service is rendered.	Clarify whether IFRS 15 or intercompany/other income.
Finance income / recovery income	Not IFRS 15 unless from a customer contract.	Apply IFRS 9 / other relevant IFRS.	Present separately from revenue if not contract revenue.

Dividend income is recognised when the Group's right to receive payment is established. Interest income on financial assets measured at amortised cost is recognised using the effective interest method, subject to IFRS 9 impairment requirements.

2.17 Income tax and deferred tax

Current tax is the expected tax payable or receivable on taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of prior periods.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes, using the liability method. Deferred tax is measured at tax rates that are expected to apply when the asset is realised or liability is settled, based on tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or tax losses can be utilised. The recognition of deferred tax assets is reassessed at each reporting date.

2.18 Provisions and contingent liabilities

Provisions are recognised when the Group has a present legal or constructive obligation because of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and the amount can be measured reliably. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

Contingent liabilities are disclosed unless the possibility of an outflow of economic benefits is remote. Contingent assets are disclosed when an inflow of economic benefits is probable and are recognised only when realisation is virtually certain.

2.19 Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A right-of-use asset and lease liability are recognised at the commencement date for leases in which the Group is the lessee, except for short-term leases and leases of low-value assets for which the Group applies the recognition exemptions permitted by IFRS 16. Lease liabilities are measured at the present value of lease payments and right-of-use assets are measured at cost less accumulated depreciation and impairment losses.

2.20 Share capital and equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any related income tax benefit. The Company's ordinary shares have a par value of USD 0.10 each, unless amended by the Company's constitution or share-capital records.

Preference shares, convertible instruments and other issued instruments are classified as financial liabilities or equity instruments based on the substance of the contractual arrangement and the definitions in IAS 32. Instruments that contain both liability and equity components are separated into their component parts where required by IFRS.

2.21 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits held at call with banks and short-term highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value. Bank overdrafts repayable on demand and forming an integral part of the Group's cash management are included as a component of cash and cash equivalents for cash-flow purposes.

2.22 Related parties

Related parties include persons or entities that control, jointly control or significantly influence the Group, key management personnel, close members of their families and entities controlled or significantly influenced by those parties. Related-party transactions and balances are disclosed in accordance with IAS 24, including the nature of the relationship, the number of transactions, outstanding balances, commitments and key management personnel compensation.

2.23 Earnings per share

As the Company's ordinary shares are publicly traded, basic and diluted earnings per share must be presented in accordance with IAS 33. Basic earnings per share is calculated by dividing profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share adjusts the numerator and denominator for the effects of all dilutive potential ordinary shares, where applicable.

2.24 Segment report

2.24.1 Accounting policy and basis of segment reporting

The Group determines and presents operating segments based on the information that is internally provided to the Board of Directors and executive management, being the Group's chief operating decision maker for purposes of IFRS 8 Operating Segments.

An operating segment is a component of the Group that engages in business activities from which it may earn revenue and incur expenses, whose operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

Segment performance is measured based on segment revenue, operating profit or loss, total assets and total liabilities, as reviewed by the Board and executive management. Inter-segment transactions, where applicable, are concluded on terms consistent with those available to third parties. Segment results are reconciled to the consolidated financial statements after eliminating intra-group balances and transactions.

2.24.2 Reportable segments

Reportable segment	Description
Biotechnology and healthcare services	Comprises the Group's interest in Cryo-Save South Africa (Pty) Ltd, Cryo-Save Namibia (Pty) Ltd and Celerevive (Pty) Ltd and includes stem-cell related services, harvesting and storage revenue, and related healthcare and biotechnology activities.
Financial services, investment activities and asset management	Comprises the Group's financial services platform, including Numeral Financial Services (Pty) Ltd, Numeral SA Holdings (Pty) Ltd, Numeral Treasury Solutions (Pty) Ltd, Qantara Private Capital (Pty) Ltd investment-related activities and strategic financial services initiatives including asset management.
Holdings - Corporate and group services	Comprises the listed holding company, group administration, governance, treasury, corporate costs, listing-related costs, investment holding activities and group-level financing arrangements.

The Group operates principally in Mauritius and South Africa. The biotechnology and healthcare services segment is currently principally exposed to South African operations. The holdings - corporate and group services segment is managed from Mauritius and South Africa, having regard to the Group's listing, investment holding and governance structure.

2.24.3 Segment revenue and results

Group 2026	Biotechnology USD	Financial Services USD	Holdings USD	Eliminations USD	Consolidated Total USD
External Revenue	1,772,314	427,604	112,100	(112,100)	2,199,918
Inter -segment revenue	-	-	-	-	-
Total Segment revenue	**1,772,314**	**427,604**	**112,100**	**(112,100)**	**2,199,918**
Cost of sales/ direct costs	(475,726)	-	-	-	(475,726)
Gross profit	**1,296,588**	**427,604**	**112,100**	**(112,100)**	**1,724,192**
Other income including ECL recovery	-	17,430	-	-	17,430
Operating expenses	(866,870)	(153,657)	(99,513)	112,100	(1,007,940)
ECL / impairment charges	(3,385)	-	-	-	(3,385)
Operating profit before finance costs	**426,333**	**291,377**	**12,587**	-	**730,297**
Finance income	117,995	4	-	-	117,999
Finance costs	(567,143)	(100,294)	-	-	(667,437)
Foreign exchange gains / (loss)	(504)	-	(71)	-	(575)
(Loss) / Profit before taxation	**(23,319)**	**191,087**		-	**180,283**
Taxation	(118,454)	(49,482)	(1,877)	-	(169,813)
(Loss) / Profit for the year	**(141,773)**	**141,605**	**10,638**	-	**10,470**

Group 2025	Biotechnology USD	Financial Services USD	Holdings USD	Eliminations USD	Consolidated Total USD
External Revenue	689,871	119,180	207,765	(42,000)	974,816
Inter -segment revenue	-	-	-	-	-
Total Segment revenue	**689,871**	**119,180**	**207,765**	**(42,000)**	**974,816**
Cost of sales/ direct costs	(198,995)	-	-	-	(198,995)
Gross profit	**490,876**	**119,180**	**207,765**	**(42,000)**	**775,821**
Other income	-	43,541	-	-	43,541
Operating expenses	(341,919)	(47,607)	(66,982)	42,000	(414,507)
ECL / impairment charges	(2,897)	(16,663)	-	-	(19,560)
Operating profit / (loss) before finance costs	**146,060**	**98,451**	**140,783**	-	**385,295**
Finance income	53,151	807	-	-	53,958
Finance costs	(212,263)	(76,849)	-	-	(289,112)
Foreign exchange gains / (loss)	11,042	(579)	(434)	-	10,029
Profit / (loss) before taxation	**(2,010)**	**21,831**	**140,349**	-	**160,170**
Taxation	39,065	(7,662)	(21,052)	-	10,351
Profit / (loss) for the year	**37,055**	**14,169**	**119,297**	-	**170,521**

2.24.4 Segment assets and liabilities

Group 2026	Biotechnology USD	Financial Services USD	Holdings USD	Eliminations USD	Consolidated Total USD
Non-current assets					
Deferred tax	196,483	6,726	620,735	-	**823,944**
Goodwill	503,007	381	-	-	**503,388**
Investment in subsidiaries / group companies	-	401,370	11	(11)	**401,370**
Loans receivable	539,336	-	173,546	(173,546)	**539,336**
Property, plant and equipment	1,106,943	237,515	-	-	**1,344,458**
Right of Use of leased asset	46,542	-	-	-	**46,542**
Current assets (Cash, Inventory, Trade receivables)	1,605,438	127,774	91,211	-	**1,824,423**
Total segment assets	**3,997,749**	**773,766**	**885,503**	**(173,557)**	**5,483,461**
Non-current liabilities	3,911,369	531,846	219,418	(193,245)	**4,469,388**
Current liabilities	702,779	69,859	39,449	-	**812,087**
Total segment liabilities	**4,614,148**	**601,705**	**258,867**	**(193,245)**	**5,281,475**
Net segment assets / (liabilities)	**(616,399)**	**172,061**	**626,636**	**(19,688)**	**201,985**

Group 2025	Biotechnology USD	Financial Services USD	Holdings USD	Eliminations USD	Consolidated Total USD
Non-current assets					
Deferred tax	260,846	-	622,612	-	**883,458**
Goodwill	430,439	326	-	-	**430,765**
Investment in subsidiaries / group companies	-	-	56	(56)	-
Loans receivable	680,722	-	-	-	**680,722**
Property, plant and equipment	1,041,290	-	-	-	**1,041,290**
Right of Use of leased asset	23,168	-	-	-	**23,168**
Current assets (Cash, Inventory, Trade receivables)	1,010,944	563,578	155,745	(42,000)	**1,688,267**
Total segment assets	**3,447,409**	**563,904**	**778,413**	**(42,056)**	**4,747,669**
Non-current liabilities	3,258,889	541,825	139,063	(41,329)	**3,898,448**
Current liabilities	582,831	7,530	23,353	-	**613,715**
Total segment liabilities	**3,841,720**	**549,355**	**162,416**	**(41,329)**	**4,512,163**
Net segment assets / (liabilities)	**(394,311)**	**14,549**	**615,997**	**(727)**	**235,506**

2.24.5 *Revenue by product and service line*

Product / service line	Group 2026 USD	Group 2025 USD	Company 2026 USD	Company 2025 USD
Corporate and other revenue	260,873	196,350	112,100	207,765
Stem-cell harvesting and related services recognised at a point in time	880,803	199,725	-	-
Stem-cell storage and related services recognised over time	641,730	459,560	-	-
Financial services and investment-related revenue	416,512	119,181	-	-
Total Revenue	**2,199,918**	**974,816**	**112,100**	**207,765**

2.24.6 *Revenue by geographical area*

Geographical area	Group 2026 USD	Group 2025 USD	Company 2026 USD	Company 2025 USD
Mauritius	-	165,765	112,100	207,765
Namibia	6,521	3,917	-	-
South Africa	2,193,397	805,134	-	-
Total Revenue	**2,199,918**	**974,816**	**112,100**	**207,765**

2.25 Events after the reporting period

Events after the reporting period are assessed up to the date on which the financial statements are authorised for issue. Adjusting events are recognised in the financial statements. Non-adjusting events are disclosed when material to users' understanding of the financial statements.

3. Critical accounting judgements and sources of estimation uncertainty

The following judgements and estimates have the most significant effect on the amounts recognised in the consolidated and separate financial statements or may result in material adjustments in future periods specifically in terms of the Cryo-Save acquisition. The specific judgements have been highlighted throughout the AFS, where applicable in terms of the table below.

Area	Judgement / estimate	Relevant IFRS / IAS standard
Going concern	Assessment of available liquidity, shareholder support, working-capital forecasts and ability to meet obligations for at least twelve months from approval of the financial statements.	IAS 1
Control over subsidiaries	Assessment of power, exposure to variable returns and ability to affect returns, particularly in relation to Cryo-Save and any entity where voting rights alone do not provide a conclusive control assessment.	IFRS 10
Acquisition accounting	Determination of acquisition date, fair value of consideration, identifiable assets and liabilities, non-controlling interests, goodwill or bargain purchase gain.	IFRS 3; IFRS 13
Impairment of goodwill and non-financial assets	Determination of cash-generating units, value-in-use assumptions, fair value less costs of disposal, discount rates and recoverability of carrying amounts.	IAS 36
Expected credit losses	Assessment of probability of default, loss given default, exposure at default, forward-looking information and recoverability of related-party and third-party balances.	IFRS 9; IFRS 7
Deferred tax assets	Assessment of whether future taxable profits will be available to utilise tax losses and deductible temporary differences.	IAS 12
Fair value measurement	Selection of valuation techniques and unobservable inputs for assets or liabilities not traded in active markets.	IFRS 13

4. Financial risk management objectives and policies

The Group is exposed to financial risks arising from its financial instruments. The Board has overall responsibility for establishing and overseeing the Group's financial risk management framework. The principal financial risks comprise credit risk, liquidity risk, foreign currency risk and interest rate risk.

4.1 Credit risk

Credit risk is the risk that a counterparty will fail to discharge an obligation and cause the Group to incur a financial loss. The Group's maximum exposure to credit risk at the reporting date is represented by the carrying amount of its financial assets, including cash and cash equivalents, trade receivables and loans receivable where applicable.

Maximum exposure to credit risk	Group 2026 USD	Group 2025 USD	Company 2026 USD	Company 2025 USD
Cash and cash equivalents	**266,576**	199,778	**91,212**	113,745
Trade and other receivables	**1,464,166**	908,365	**-**	42,000
Loans and related-party balances	**540,215**	1,205,067	**173,546**	-
Total	**2,270,957**	**2,313,210**	**264,758**	**155 475**

Cash balances are placed with reputable financial institutions. Trade receivables and other financial assets are assessed for ECLs in accordance with IFRS 9. Loans receivables constitute a loan to a single organisation, where there is no collateral or guarantee. There is a specific payment schedule which is adhered to with no defaults. There has been a significant repayment in terms of this loan and therefore the credit risk is deemed to be low. For further details refer to note 12.

4.2 Liquidity risk

Liquidity risk is the risk that the Group or Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The principal sources of liquidity risk for Numeral Ltd arise from trade and other payables, lease liabilities, related-party borrowings, third-party borrowings, the timing of collections from customers, the continued availability of shareholder or related-party financial support, and the timing of repayment of subordinated funding.

The maturity analyses below are prepared using the remaining contractual maturities of financial liabilities at the reporting date. Amounts are presented on a contractual undiscounted cash-flow basis and are allocated to the earliest period in which the Group or Company can be required to pay, unless legally enforceable subordination or repayment restriction arrangements defer repayment. Deferred income, provisions, current tax liabilities and other non-financial liabilities are excluded from the IFRS 7 liquidity maturity analysis unless they give rise to contractual obligations to deliver cash or another financial asset.

At 28 February 2026 the Group had current assets of **USD 1,824,423** (2025: USD 1,688,266) and current liabilities of **USD 812,087** (2025: USD 613,715) resulting in a current ratio of **2.25:1** (2025: 2.75:1). The Company had current assets of USD 91,212 (2025: USD 155,745) and current liabilities of **USD 39,449** (2025: USD 23,353), resulting in a net current asset position of USD 51,763. The Company position is mitigated by shareholder and related-party support, and the directors' cash-flow assessment for at least twelve months from the date of approval of the annual financial statements.

4.2.1 Liquidity risk governance and management framework

The Board has overall responsibility for liquidity risk oversight. Day-to-day liquidity risk management is performed by executive management and finance, with oversight through Board review of cash-flow forecasts, loan maturities, creditor ageing, related-party funding support and compliance with statutory and listing obligations. The liquidity risk framework is designed to ensure that the Group maintains sufficient liquidity to meet obligations as they fall due, while preserving going concern status and financial flexibility.

Liquidity risk management controls

Control area	Methodology / system	Frequency
Rolling cash-flow forecasting	Preparing a rolling 13-week cash-flow forecast and a 12-month going-concern forecast, incorporating expected receipts, supplier payments, payroll, tax, lease payments, debt service, regulatory costs and committed funding support.	Weekly / monthly
Liquidity headroom monitoring	Comparing forecast cash and available committed support against forecast payments and minimum operating reserve requirements.	Weekly
Debt and maturity monitoring	Maintaining a debt register for each borrowing, including counterparty, contractual maturity, interest terms, subordination status, expected repayment date and non-cash imputed interest adjustments.	Monthly
Creditor and working-capital controls	Monitoring supplier ageing, collection performance, dispute resolution, credit control and payment prioritisation to avoid uncontrolled overdue exposures.	Weekly / monthly

Control area	Methodology / system	Frequency
Related-party and shareholder support	Maintaining signed financial support letters, subordination agreements and repayment moratoria where the going concern assessment depends on such support.	At reporting date and before approval
Stress testing and scenario analysis	Stress-testing cash flows for slower debtor collections, delayed funding, reduced revenue, creditor acceleration, regulatory cost increases and adverse exchange-rate movements.	At least quarterly and before AFS approval
Approval and escalation controls	Applying payment approval limits, cash sweep procedures, and escalation when liquidity triggers are breached.	Ongoing

4.2.2 Methodology applied in the maturity analysis

Identify all financial liabilities in the statement of financial position, including borrowings, trade and other payables and lease liabilities. Non-financial liabilities such as deferred income, provisions and income tax liabilities are excluded from the IFRS 7 table but are considered in the going-concern and cash-flow forecast.

Determine the contractual repayment terms and, where applicable, expected interest cash flows for each instrument. Amounts in the maturity table are contractual undiscounted cash flows and may therefore differ from the carrying amounts measured at amortised cost.

Allocate each financial liability to the earliest period in which the Group or Company can be required to settle the obligation. Where repayment is subordinated or contractually restricted until solvency and liquidity permit, the classification must be supported by an executed legal agreement. If such evidence is not available, the liability should be shown in the earliest contractual demand period.

Include lease liabilities in the liquidity maturity analysis in accordance with IFRS 16.58 and IFRS 7.39. Lease cash flows should be based on contractual payments from the lease schedule, with the principal and interest split reconciled to the statement of cash flows and financing-liability reconciliation.

Reconcile the carrying amounts in the maturity analysis to the borrowings, lease liabilities and trade and other payables notes. Reconcile cash and non-cash movements in financing liabilities to the IAS 7.44A-44E reconciliation.

Update the maturity analysis immediately before approval of the annual financial statements if any loan agreement, subordination, repayment plan, refinancing, waiver or subsequent event changes the contractual timing of cash outflows.

4.2.3 Liquidity early-warning indicators and response actions

Liquidity triggers and response actions

Indicator / trigger	Monitoring threshold	Management response
Minimum liquidity headroom	Forecast unrestricted cash and committed support fall below the next 3 months of forecast fixed obligations.	Escalate to Board; defer discretionary expenditure; accelerate collections; obtain written additional support or repayment deferral.
Net current liability position	Company or Group current liabilities exceed current assets without documented support arrangements.	Refresh going-concern forecast; obtain signed support/subordination agreements; disclose material uncertainty if required by IAS 1.
Creditor ageing	Material suppliers or professional fees older than agreed terms or 60 days past due.	Agree payment plans, prioritise critical suppliers and report to the Board.
Loan maturity concentration	Material borrowing maturity falls due within 12 months without refinancing or subordination evidence.	Renegotiate maturity, obtain waiver/subordination or classify within the earliest maturity bucket.
Debtor collection deterioration	Collections materially below forecast or expected credit loss indicators worsen.	Review credit control, update ECL assessment and revise cash-flow forecast.
Regulatory or listing funding requirement	Unexpected SEM/JSE/audit/legal cost requirement arises.	Include in forecast, agree funding source and report to Board.

4.2.4 Liquidity risk exposure at reporting date

The tables below set out the remaining contractual maturities of the Group's and Company's financial liabilities. The analysis is based on contractual undiscounted cash flows and therefore includes amounts that may differ from the carrying amounts in the statement of financial position.

The tables should be read together with Note 2.6 Going Concern, Note 19 Trade and other payables, Note 21 Borrowings and lease liabilities, Note 22 Related-party balances and the statement of cash flows. Any finance costs arising from imputed interest under IFRS 9 are non-cash until settled and has been reconciled in the IAS 7 financing-liability movement note.

The following table analyses the Group's and Company's financial liabilities into relevant maturity groupings based on contractual undiscounted cash flows.

Group – 2026	Carrying Amount	Contractual Undiscounted cash flows	< 1 year USD	1 – 3 years USD	3 – 5 years USD	> 5 years USD	Classification Comment
Borrowings	**4,131,924**	**4,335,481**	**-**	**7,863**	**1,822,472**	**2,505,146**	
Loan - Boundryless (Pty) Ltd	508,207	545,341	-	-	-	545,341	Non-current borrowing, unsecured, interest free, repayable after more than 5 years
Loan - DVN Family Office (Pty) Ltd	1,793,382	1,959,805	-	-	-	1,959,805	Non-current borrowing, unsecured, interest free, repayable after more than 5 years
Loan - Aluma Capital PE 2	1,030,089	1,030,089	-	-	1,030,089	-	Non-current borrowing, unsecured, interest bearing, repayable between 3 to 5 years
Loan - Aluma Capital PE 1	792,383	792,383	-	-	792,383	-	Non-current borrowing, unsecured, interest bearing, repayable between 3 to 5 years
Loan - Aluma Capital PE 3	7,537	7,537	-	7,537	-	-	Non-current borrowing, unsecured, interest bearing, repayable between 1 to 3 years
Loan – Numeral XII (Pty) Ltd	313	313	-	313	-	-	Non-current borrowing, unsecured, interest bearing, repayable between 1 to 3 years
Loan – We Buy Businesses (Pty) Ltd	13	13	-	13	-	-	Non-current borrowing, unsecured, interest bearing, repayable between 1 to 3 years
Current liabilities excl deferred income	754,353	754,353	754,353	-	-	-	Current liability and payable within the year
Total	**4,886,277**	**5,089,834**	**754,353**	**7,863**	**1,822,472**	**2,505,146**	
Lease liabilities	22,785	31,474	31,474	-	-	-	Current liability and payable within the year, if no further extensions in lease.
Total	**4,909,062**	**5,121,308**	**785,827**	**7,863**	**1,822,472**	**2,505,146**	

Group – 2025	Carrying Amount	Contractual Undiscounted cash flows	< 1 year USD	1 – 3 years USD	3 – 5 years USD	> 5 years USD	Classification Comment
Borrowings	**3,672,823**	**4,010,261**	**-**	**130,739**	**2,035,589**	**1,843,933**	
Loan - Boundryless (Pty) Ltd	119,531	119,531	-	-	-	119,531	Non-current borrowing, unsecured, interest free, repayable after more than 5 years.
Loan - DVN Family Office (Pty) Ltd	1,386,963	1,724,402	-	-	-	1,724,402	Non-current borrowing, unsecured, interest free, repayable after more than 5 years.
Loan - Aluma Capital PE 2	1,048,153	1,048,153	-	-	1,048,153	-	Non-current borrowing, unsecured, interest bearing, repayable between 3 to 5 years.
Loan - Aluma Capital PE 1	987,436	987,436	-	-	987,436	-	Non-current borrowing, unsecured, interest bearing, repayable between 3 to 5 years
Loan – Numeral XII (Pty) Ltd	118,240	118,239	-	118,239	-	-	Non-current borrowing, unsecured, interest bearing, repayable between 1 to 3 years.
Loan- MY Sooklall	12,000	12,000	-	12,000	-	-	Non-current borrowing, unsecured, interest free, repayable between 1 to 3 years.
Loan – AD Bedacee	500	500	-	500	-	-	Non-current borrowing, unsecured, interest free, repayable between 1 to 3 years.
Current liabilities excl deferred income	562,299	562,299	562,299	-	-	-	Current liability and payable within the year.

Group – 2025	Carrying Amount	Contractual Undiscounted cash flows	< 1 year USD	1 – 3 years USD	3 – 5 years USD	> 5 years USD	Classification Comment
Total	**4,235,122**	**4,572,560**	**562,299**	**130,739**	**2,035,589**	**1,843,933**	
Lease liabilities	31,705	35,237	35,237	-	-	-	Current liability and payable within the year if no further extensions in lease.
Total	**4,266,827**	**4,607,797**	**597,536**	**130,739**	**2,035,589**	**1,843,933**	

Company – 2026	Carrying Amount	Contractual Undiscounted cash flows	< 1 year USD	1 – 3 years USD	3 – 5 years USD	> 5 years USD	Classification Comment
Borrowings	**219,418**	**219,418**	-	-	-	**219,418**	
Loan - Boundryless (Pty) Ltd	161,181	161,181	-	-	-	161,181	Non-current borrowing, unsecured, interest free, repayable after more than 5 years.
Loan - DVN Family Office (Pty) Ltd	58,237	58,237	-	-	-	58,237	Non-current borrowing, unsecured, interest free, repayable after more than 5 years.
Current liabilities	39,449	39,449	39,449	-	-	-	Current liability and payable within the year.
Total	**258,867**	**258,867**	**39,449**	-	-	**219,418**	

Company – 2025	Carrying Amount	Contractual Undiscounted cash flows	< 1 year USD	1 – 3 years USD	3 – 5 years USD	> 5 years USD	Classification Comment
Borrowings	**139,063**	**139,063**	-	**12,500**	-	**126,563**	
Loan - Boundryless (Pty) Ltd	87,563	87,563	-	-	-	87,563	Non-current borrowing, unsecured, interest free, repayable after more than 5 years
Loan - DVN Family Office (Pty) Ltd	39,000	39,000	-	-	-	39,000	Non-current borrowing, unsecured, interest free, repayable after more than 5 years
Loan- MY Sooklall	12,000	12,000	-	12,000	-	-	Non-current borrowing, unsecured, interest free, repayable between 1 to 3 years
Loan – AD Bedacee	500	500	-	500	-	-	Non-current borrowing, unsecured, interest free, repayable between 1 to 3 years
Current liabilities	23,353	23,353	23,353	-	-	-	Current liability and payable within the year
Total	**162,416**	**162,416**	**23,353**	**12,500**	-	**126,563**	

4.3 Foreign currency risk

Foreign currency risk arises from transactions and balances denominated in currencies other than the functional currency of the relevant Group entity. The Group is exposed mainly to movements between USD and South African rand ("ZAR"), as certain operations, assets, liabilities and cash flows are ZAR-denominated.

Management monitors foreign currency exposures and considers whether hedging is appropriate. No formal hedging instruments were in place during the year unless otherwise disclosed.

4.4 Interest rate risk

Interest rate risk arises from interest-bearing assets and liabilities. The Group's exposure is primarily linked to bank balances and borrowings, where applicable. Management does not consider the current exposure to be material.

4.5 Equity price risk

The Group has not identified material exposure to quoted equity price risk at the reporting date.

4.6 Capital risk management

The Group's objective when managing capital is to safeguard its ability to continue as a going concern, support the rebuilding of operations and maintain a capital structure appropriate to its strategic and regulatory environment. Capital comprises equity attributable to owners of the Company, non-controlling interests and shareholder or related-party funding where such funding is subordinated or intended to support ongoing operations.

The Group monitors capital with reference to liquidity, net asset position, forecast funding requirements, regulatory obligations and the requirements of the SEM and JSE. The Directors continue to engage with shareholders and funding parties to strengthen the Group's financial position.

4.7 Fair value measurement

The carrying amounts of short-term financial assets and financial liabilities approximate their fair values due to their short-term nature, unless otherwise disclosed. Where fair value measurement is required, the Group categorises fair-value measurements using the fair-value hierarchy: Level 1 for quoted prices in active markets, Level 2 for observable inputs other than quoted prices, and Level 3 for significant unobservable inputs.

5. Revenue

Revenue from contracts with customers is recognised in accordance with IFRS 15 when, or as, control of promised goods or services transfers to the customer. Revenue is measured at the transaction price to which the Group expects to be entitled, net of discounts, rebates, VAT/sales taxes collected on behalf of third parties and amounts constrained under IFRS 15. Variable consideration is included only to the extent that it is highly probable that a significant reversal will not occur.

Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit and loss, using the effective interest rate method. IFRS 15 requires comprehensive disclosure for revenue from contracts with customers, enabling users to assess the nature, amount, timing and uncertainty of revenue and cashflows.

For Cryo-Save and related biotechnology services, management identified distinct performance obligations such as collection/harvesting, processing, testing, release services and storage. Harvesting, processing and release services are generally recognised when the relevant service has been performed and control has transferred. Storage and other stand-ready services are recognised over time over the period in which the customer receives the service. Deferred income is recognised for consideration received before the related performance obligations are satisfied. For Cryo-Save, performance obligations, which include harvesting and storage, are satisfied over a 20-year period upon completion. The basis for allocation of the income is as follows – two thirds of the contractual amount is immediately recognised for the processing costs and one third of the contract amount is deferred without any financing cost over the 20-year period.
Significant judgments and changes

- Transaction pricing: Cryo-Save makes use of cost-plus-margin pricing.

The Group disaggregates revenue to the extent necessary to explain how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors. Where revenue is generated by subsidiaries, subsidiary reporting packs have been reviewed for IFRS 15 classification and disclosure purposes.

The revenue disaggregation and performance obligation schedule is reflected below:

Revenue by nature	Performance obligation	Timing	Payment terms	Group 2026 USD	Group 2025 USD	Contract balance	Company 2026 USD	Company 2025 USD
Administrative income	Not IFRS 15 revenue	N/A	Upon service delivery	23,613	177,943	-	112,100	207,765
Stem-cell banking & other biotech related income	1,002,920	Point in time	Upon service delivery	880,803	199,725	1,002,920	-	-
Stem-cell storage income	726,252	Over time	20 years	641,730	459,560	726,252	-	-
Financing activity income	Not IFRS 15 revenue	N/A	Upon service delivery	416,512	119,181	-	-	-
Recovery income	Not IFRS 15 revenue	N/A	Upon service delivery	237,260	18,407	-	-	-
Total Revenue	**1,729,172**			**2,199,918**	**974,816**	**1,729,172**	**112,100**	**207,765**
Other income – interest earned banks	Not IFRS 15 revenue	N/A	Upon service delivery	545	883	-	-	-
Other income – interest earned loans	Not IFRS 15 revenue	N/A	Upon service delivery	117,135	52,542	-	-	-
Other income – Bad debt provision (ECL) written back	Not IFRS 15 revenue	N/A	Upon service delivery	17,430	-	-	-	-
Other income - Consulting	Not IFRS 15 revenue	N/A	Upon service delivery	-	43,540	-	-	-
Total Other Income				**135,110**	**96,977**	-	-	-
Total Income				**2,335,028**	**1,071,793**	**1,729,172**	**112,100**	**207,765**

The deferred income components for the contracts under the stem cell harvesting and storage are reflected below:

Description	Balance Feb 26 USD	Balance Feb 25 USD	Comment
Stem cell harvesting	-	-	
Stem cell storage	337,464	225,625	Non-current liability component
Stem cell storage	34,949	19,908	Current liability component

Amounts previously recognised as payables are derecognised and presented in profit or loss only when the obligation has been discharged, cancelled or has expired in accordance with the applicable IFRS requirements.

6. Cost of sales

In terms of IAS 1.104 an analysis of the nature of the expenses are reflected below:

Cost of sales category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Blood tests	126,703	54,499	-	-
Commission & doctors' fees	10,961	30,249	-	-
Courier costs	17,759	7,455	-	-
Equipment rentals	49,840	2,993	-	-
International storages	23,623	2,252	-	-
Lab material and wastage removals	13,767	3,775	-	-
Lab tests and profiling	122,074	42,364		-
Processing costs	111,000	55,408	-	-
Total cost of sales per statement	**475,727**	**198,995**	-	-

7. Administrative and other expenses

Expense category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Administrative expenses	38,067	27,046	13,605	18,202
Other expenses (Full breakdown in supplementary information)	969,873	387,461	85,908	48,780
ECL	3,385	19,560	-	-
Foreign exchange loss/(gain)	575	(10,029)	71	434
Total expenses per statement	**1,011,900**	**424,038**	**99,584**	**67,416**

Operating Expenses – fees, director emoluments and employee costs

Expense category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Licence fees	35,572	18,131	-	-
Net professional fees	147,592	50,004	65,879	36,080
Audit fees	7,804	11,794	13,050	11,700
Directors' fees	12,000	12,700	12,000	12,700
Employee costs	303,603	143,040	-	-
Other expenses	505,329	188,369	8,655	6,936
Total expenses per statement	**1,011,900**	**424,038**	**99,584**	**67,416**

The employee costs above are split between biotechnology **USD 287,522** (2025: USD 143,040) and financial services **USD 16,081** (2025: USD Nil).

7.1 Finance costs

Finance cost category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Interest - borrowings	658,748	285,580		
Interest – lease liability	8,689	3,532		
Total interest expense	**667,437**	**289,112**	-	-

8. Other income and finance income

Income category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Other income ECL recovered	17,430	43,541	-	-
Finance income – interest received	117,999	53,958	-	-

Income category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Total	135,429	97,499	-	-

9. Taxation

A summary of the tax items is reflected below. The Company and the Group tax reconciliation, deferred tax and effective tax rates are further detailed below.

Tax item	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Deferred tax asset	**823,944**	**883,458**	**620,735**	**622,612**
Parent company	620,735	622,612	-	-
Biotechnology companies	196,483	260,846	-	-
Financial services companies	6,726	-	-	-
Income tax liabilities	91,586	7,530	-	-
Taxation recognised in profit or loss	(169,813)	10,351	(1,877)	(21,052)

The temporary differences giving rise to the deferred tax asset are reflected below:

Temporary difference	Biotechnology 2026	Financial services 2026	Holdings 2026	Biotechnology 2025	Financial services 2025	Holdings 2025
Assessed loss	1,816,812	24,910	4,138,233	1,789,153	-	4,150,749
ROU leased asset	46,542	-	-	23,168	-	-
PPE	(965,100)	-	-	(907,634)	-	-
Borrowings	224,660	-	-	337,349	-	-
Deferred income long-term	(337,464)	-	-	(225,625)	-	-
Lease liability	(22,785)	-	-	(31,507)	-	-
Deferred income short-term	(34,949)	-	-	(19,908)	-	-
Total temporary differences	**727,716**	**24,910**	**4,138,233**	**965,085**	-	**4,150,749**
Tax Rate applied	27% & *30%	27%	15%	27% & *30%	27%	15%
	196,483	6,726	620,735	260,846	-	622,612

* Namibian tax rate was 30%

Company

Income tax

The Company, being resident in Mauritius, is liable to income tax in Mauritius on its chargeable income at the rate of 15%.

Under the new tax regime and subject to meeting the necessary substance requirements as required under the Financial Services Act 2007 (as amended by the Finance Act 2019) and such guidelines issued by the FSC, the Company is entitled to either (a) a foreign tax credit equivalent to the actual foreign tax suffered on its foreign income against the Company's tax liability computed at 15% on such income, or (b) a partial exemption of 80% of some of the income derived, including but not limited to interest income or foreign source dividends.

In previous years, the tax liability had not been calculated and utilised against the deferred tax asset. As part of the restatement of the February 2025 financial information the deferred tax position for the Company has been reassessed and recalculated. The deferred tax calculation has been prepared with reference to the applicable tax bases of assets and liabilities and the related carrying amounts reflected in the restated financial information.

Where deferred tax assets have been recognised, management has assessed their recoverability with reference to the requirements of IAS 12 Income Taxes, including the availability of future taxable profits against which deductible temporary differences and assessed losses may be utilised.

Tax reconciliation

Company Tax reconciliation	2026	2025	2024
Profit before tax	12,515	140,349	21,615
Temporary differences	-	-	-
Taxable Income	**12,515**	**140,349**	**21,615**
Assessed Loss brought forward	(4,150,749)	(4,291,098)	(4,312,713)
Assessed Loss carried forward	**(4,138,233)**	**(4,150,749)**	**(4,291,098)**
Taxable income after utilisation of assessed loss	12,516	140,349	21,615
Tax @15%	1,877	21,052	3,242
Current Tax Charge	-	-	-
Deferred tax	(1,877)	(21,052)	(3,242)
Profit for the year	**10,638**	**119,297**	**18,373**

Deferred tax

Deferred tax for the Company is USD 620,735 (2025: USD 622,612). Effective tax rate was Nil for both years.

Group

Income tax

The subsidiaries are subject to income tax in South Africa at a rate of 27% on their taxable income.

Group Tax reconciliation	2026	Restated 2025
Profit before tax	180,283	160,170
Tax calculated @ 15%	27,042	24,026
Tax calculated @ 12 % (27% - 15%) Tax rate	57,622	2,921
Tax expense	**84,664**	**26,947**
Income tax additional provision	25,635	1,767
Deferred tax movement	59,514	(39,065)
Tax Paid / (Credit)	**169,813**	**(10,351)**
Effective tax rate	**94%**	**(6%)**

Deferred tax

Deferred tax for the Group has been recognised under the Group's accounting policy for recognising deferred tax, amounting to USD 822,046 (2025: USD 883,458).

10. Earnings per share

Measure	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Profit attributable to ordinary shareholders	79,939	151,993	10,638	119,297
Weighted average number of shares	124,250,000	124,250,000	124,250,000	124,250,000
Basic and diluted earnings per share (USD cents)	0.0643	0.1223	0.0086	0.0960
Headline earnings per share (USD cents)	0.0643	0.1223	0.0086	0.0960

11. Goodwill and investments

Investment category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Goodwill	503,388	430,765	-	-
Investments - Aluma PE1	329,136	-	-	-
Numeral SA Holdings	-	-	11	-
Investments- Isopharm	21,984	-	-	56
Investments - Longevity Lab	50,250	-	-	-

The basis of measurement for the cash investment in Aluma PE1 is fair value through profit and loss. The investment is for a period of 5 years. The directors believe that there is no impairment and the carrying value is fully recoverable based on the impairment test that had been performed. Goodwill is applicable to Cryo-Save and Numeral Financial Services and management assessed the fair value calculation of the assets and liabilities at acquisition date and found no basis for any impairment.

Details of the company's investments are as follows:

Name of Company	Place of incorporation	% Holdings	Type of share	Principal Activity	Cost 2026 USD	Cost 2025 USD
Cryo-Save South Africa (Pty) Ltd	South Africa	50% - 2025 51% - 2026	Ordinary	Biotechnology	-	3
Numeral Financial Services (Pty) Ltd	South Africa	100%	Ordinary	Financing	-	53
Numeral SA Holdings (Pty) Ltd	South Africa	100%	Ordinary	Holding	11	-

Per the cashflow statement there is a decrease in the investment in subsidiaries of USD 45 (USD 56 less USD 11) for the company.

Significant Judgements and Assumptions on the equity investments in terms of control and significant influence

Control

During the year, the Group acquired a 51% equity interest in Longevity Lab (Pty) Ltd. IFRS 10 requires consolidation only when an investor controls an investee. Control exists only when all three elements are present: power over the investee, exposure or rights to variable returns from involvement with the investee, and the ability to use power over the investee to affect those returns. Management accepts that a 51% shareholding creates a strong starting presumption and that it gives Numeral exposure to variable returns. Management's assessment is directed at the first and third elements: power and the ability to use that power to affect returns.

IFRS 10 control element	Management assessment	Facts considered by management	Conclusion
Power over relevant activities	Power means existing rights that give the current ability to direct the activities that significantly affect the investee's returns.	During the reporting period, the relevant activities of Longevity Lab were directed by Longevity Lab's own board and management. Numeral did not have the practical ability to direct strategy, operating plans, funding, budgets, customer arrangements, expenditure, appointment of management, bank mandates or day-to-day operations.	The 51% shareholding did not translate into current, exercisable and substantive power.
Exposure to variable returns	Numeral accepts that a 51% equity interest gives exposure to variable returns, whether positive or negative.	The investment gives Numeral economic exposure to changes in value, potential dividends, capital recovery and impairment risk. This element is present but is not sufficient on its own to establish control.	This element is not disputed.
Ability to use power to affect returns	This requires a link between power and returns. The investor must be able to use its power to affect the returns to which it is exposed.	Because Numeral did not have substantive power over the relevant activities, it could not use power to affect the returns from Longevity Lab. Management's future recovery actions are aimed at protecting the investment and do not evidence current power over relevant activities during the reporting period	The required link between power and returns was absent.
Overall control conclusion	All three elements of control must be present for consolidation under IFRS 10.	Only economic exposure was present. Substantive power and the ability to use power to affect returns were absent.	Longevity Lab was not controlled and was not consolidated.

Relevant activities considered by management

Relevant activity	Why the activity is relevant	Management's assessment of Numeral's rights
Strategic and operating decisions	These decisions affect the development, commercial direction and returns of Longevity Lab.	Numeral could not approve or direct Longevity Lab's strategy, operations, business model or commercial programme during the period.
Approval of business plans and budgets	Budgets and business plans determine capital allocation, service development and operational execution.	Numeral could not approve budgets, forecasts, expenditure or business plans for Longevity Lab during the period.
Appointment and oversight of management	Management appointments affect day-to-day control and execution of relevant activities.	Longevity Lab's operations were directed by its own director and management. Numeral could not appoint, remove or instruct operational management during the relevant period.
Financing and funding decisions	Financing decisions affect liquidity, solvency and economic returns.	Numeral did not have the unilateral ability to determine or approve Longevity Lab's financing or funding arrangements.

Relevant activity	Why the activity is relevant	Management's assessment of Numeral's rights
Bank account and cash management	Control over cash is a key indicator of practical operating power.	Numeral was not responsible for operating Longevity Lab's bank accounts and could not control payment approvals or bank mandates.
Customer, supplier and operating contracts	Contracts affect revenue, costs, risks and future returns.	Numeral could not conclude, approve, direct or manage Longevity Lab's customer or supplier arrangements.
Financial records and management reporting	Access to records assists oversight but does not create control.	Management did not have practical access to financial records sufficient to direct Longevity Lab. The absence of financial records is not, by itself, the basis for the no-control conclusion, but it is consistent with the absence of substantive power.

The board of Longevity consisted of Mr K de Haas as the person directing the activities of Longevity for the reporting period. A Numeral representative was only appointed in December 2025. That appointment did not result in Numeral directing the activities listed above, nor did it result in Numeral obtaining operational control, access to bank accounts, access to accounting records, approval authority over budgets, or the ability to instruct management on the relevant activities that affect returns.

Management accepts that the 51% equity interest required a robust control assessment. However, IFRS 10 does not require consolidation solely because an investor holds a majority equity interest. The determining question is whether the investor has substantive rights that give it the current ability to direct the relevant activities of the investee. Management concluded that this requirement was not met in respect of Longevity Lab during the reporting period.

The rights attached to the Group's investment did not give Numeral current and practical decision-making power over the activities that most significantly affected Longevity Lab's returns. The operational, financial and strategic decisions of Longevity Lab were directed by Longevity Lab's own board and management. Numeral could not control the board, could not control management appointments, could not control bank mandates, could not approve budgets or expenditure, could not manage customer or supplier relationships and did not have the ability to compel the provision of financial information in a manner that enabled it to direct the relevant activities.

Management therefore concluded that the 51% equity holding provided economic exposure but did not provide control. The Group could not use rights to affect returns because the required rights and practical ability to direct relevant activities were absent. This conclusion is consistent with IFRS 10, which requires a linkage between power and returns, and with the requirement in IFRS 12 to disclose significant judgements made in reaching consolidation conclusions.

Management then assessed whether Numeral Ltd had significant influence in terms of IAS 28.

Longevity and Isopharm – IAS28 Significant Influence assessment

Management has also assessed Longevity and Isopharm under IAS 28. IAS 28 creates a rebuttable presumption of significant influence where an investor holds 20% or more of the voting power of the investee. Management accepts that the 40% shareholding creates such a presumption. The presumption is, however, rebuttable where the facts demonstrate that the investor does not participate in the financial and operating policy decisions of the investee.

IAS 28 indicator	Assessment performed	Management conclusion	Isopharm	Longevity
Holding of 20% or more of voting power		Presumption acknowledged but rebutted by facts below.	40%	51%
Board representation or equivalent governing-body participation	Management considered whether Numeral had sufficient representation to participate in policy-making decisions.	Representation, where present (December 2025), did not result in control of policy-making or operational decisions during the reporting period.	No substantive board influence	No substantive board influence
Participation in policy-making decisions	Management considered whether Numeral approved or participated in strategic, financial, operating or dividend policies.	No participation in policy, budget, operating or financing decisions.	None identified	None identified
Material transactions with investee	Management considered whether transactions created practical influence over the investee.	No material transactions supporting influence were identified.	None identified	None identified

Interchange of managerial personnel	Management considered whether staff or executives were shared or seconded.	No interchange of management personnel was identified.	None identified	None identified
Provision of essential technical information	Management considered whether Longevity Lab depended on Numeral for technical know-how or systems.	No essential technical information was provided by Numeral to the investee.	None identified	None identified
Overall IAS 28 conclusion	Management considered the indicators collectively, rather than in isolation.	The presumption of significant influence was rebutted based on the facts and circumstances during the reporting period.	No significant influence	No significant influence

Based on the above assessment, management concluded that Numeral did not have the ability to participate in Isopharm's financial and operating policy decisions during the reporting period. The presumption of significant influence under IAS 28 is therefore rebutted by the substance of the relationship. Management has reached the same conclusion for Longevity for purposes of determining whether equity accounting is appropriate as the alternative to consolidation.

Accordingly, management has accounted for both Isopharm and Longevity as investments rather than subsidiaries or associates.

The Group will continue to seek recovery of the investments and to take appropriate steps to protect its economic interest. This may include formal requests for financial information, engagement with the other shareholder and directors, enforcement of rights available to Numeral as shareholder, legal review of remedies, negotiation of exit or recovery options and assessment of whether any impairment or fair value adjustment is required.

Management's intention to recover the investments does not create control or significant influence over Longevity or Isopharm. Recovery actions are protective and remedial in nature. They are aimed at preserving or realising value from the investment and do not demonstrate the current ability to direct relevant activities during the reporting period.

12. Loan receivables

Loan receivable category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Non-current				
Lazaron Biotechnologies (Pty) Ltd	-	6,251		
Salveo Swiss Technologies (Pty) Ltd	535,436	623,223	-	-
G Naude	-	12,226		
Cryo-Save Finance (Pty) Ltd	-	39,022		
Numeral Financial Services (Pty) Ltd	-	-	154,100	
Numeral SA holdings (Pty) Ltd	-	-	19,446	
Boost & Recovery (Pty)Ltd	3,900	-	-	-
Total	**539,336**	**680,722**	**173,546**	**-**
Current				
Staff Loans	879	667	-	-
Qhubeka Mining Services (Pty)Ltd	-	388,951		
Moregworks Holdings (Pty)Ltd	-	4,731		
The Good Factory (Pty)Ltd	-	146,375		
ECL Allowance	-	(16,379)		
Total	**879**	**524,345**	**-**	**-**
Total non-current & current	**540,215**	**1,205,067**	**173,546**	**-**

The loans receivable comprises the following:

Borrower	Currency	Interest Rate	Maturity Date	Repayment Terms	Security	Related Party	2025 (R)
Salveo Swiss Technologies (Pty) Ltd	USD	17% per annum	31 December 2027	Monthly capital and interest repayments	Unsecured	No	535,436
Total loans receivable							**535,436**

The loan to Salveo Swiss Technologies (Pty) Ltd bears interest at 17% per annum and is denominated in South African Rand (ZAR), but for consolidation purposes converted into USD.

Current and non-current classification

Management has classified the loan based on the contractual repayment terms contained in the loan agreement. At 28 February 2026 the loan receivable was classified as non-current.

Security

The loan is unsecured.

Related-party relationship

The loan to Salveo Swiss Technologies (Pty) Ltd is not a related-party balance as defined in IAS 24 Related Party Disclosures.

Credit risk

The Company applies the expected credit loss model in accordance with IFRS 9 Financial Instruments. Management has assessed the recoverability of the loan at the reporting date and concluded that an expected credit loss allowance of **USD 3,385** (2025: USD 2,897) is adequate.

Maturity analysis

Maturity Profile	2026 (R)
Within 12 months	243,380
Between 1 and 2 years	292,056
Total	535,436

Credit risk for loans receivables and the calculation of ECL

The ECL for loan receivables (non-current asset portion of USD 680,722 and current portion USD 524,345) were calculated as follows:

Loan receivable category	Group 2026 USD	Group 2025 Restated USD
Non-current net of ECL	**539,336**	**680,722**
Stage 1: 12-month ECL (Probability of default (PD) x loss given default (LGD) x exposure at default (EAD))	803	1,021
Stage 2: Lifetime (ECL 60 days past due date)	1,071	1,361
Stage 3: Lifetime (ECL 90 days past due date)	1,499	1,906
Total ECL to be raised	3.379	4,288
ECL raised and already deducted from total	3,385	2,897
Current net of ECL	**879**	**524,345**
Stage 1: 12-month ECL (PD x LGD x EAD)	-	875
Stage 2: Lifetime (ECL 60 days past due date)	-	16,128
Stage 3: Lifetime (ECL 90 days past due date)	-	-
ECL raised	-	16,663
Total non-current & current	**540,215**	**1,205,067**

For non-current loans receivables an ECL of USD 3 ,385 (2025: USD 2,897) had been raised due to the repayment of all loans except for Salveo. However, there is a fixed repayment plan with no defaults recorded and with an interest rate of 17%, hence the ECL as recorded, and Numeral is satisfied that the ECL will be adequate given the no-default history.

Historically, the Group applied a practical expedient approach of using a 4% lifetime ECL as a simplified method for determining the ECL for the current loans receivable which resulted in a USD 16 663 ECL which has been reflected in the income statement. Due to the insignificant difference between the figures (USD 340), the ECL was maintained. No ECL had been calculated for February 2026 as all current historical loans had been paid and the new loan was insignificant. The ECL provided for in 2025 of USD 16,379, had been reversed in 2026 due to the repayment of the loans. The recovered ECL of USD 17,430, (different due to foreign exchange rate differences), is reflected in the statement of income and other comprehensive income.

For cash and cash equivalents the Company, as well as the subsidiaries of the Group, uses reputable financial institutions with low credit risk and therefore no ECL is considered necessary.

13. Property, plant and equipment and right-of-use assets

Description	Capital WIP USD	Leasehold USD	Computer Equipment USD	Office Equipment USD	Lab Equipment USD	Motor Vehicles USD	Furniture & Fittings USD	Total USD
FAIR VALUE CARRYING AMOUNT								
At 1 March 2025	-	**268,752**	-	**89**	**780,407**	**13,697**	**35,194**	**1,098,139**
Additions	216,308	-	5,517	3,710	1,525	-	12,496	239,556
Disposals	-	-	-	-	-	-	-	-
FX adjustments	21,207	45,309	393	406	131,719	2,309	7,173	208,516
At 28 February 2026	**237,515**	**314,061**	**5,909**	**4,206**	**913,651**	**16,006**	**54,863**	**1,546,211**
ACCUMULATED DEPRECIATION								
At 1 March 2025	-	**13,437**	-	**89**	**39,020**	**1,370**	**2,933**	**56,849**
Charge for the year	-	28,602	897	369	83,207	2,915	7,247	123,237
FX adjustments	-	5,070	88	51	14,737	517	1,204	21,667
At 28 February 2026	-	**47,109**	**985**	**509**	**136,964**	**4,802**	**11,384**	**201,753**
NET ASSETS AT FAIR VALUE								
At 28 February 2026	**237,515**	**266,952**	**4,924**	**3,697**	**776,687**	**11,204**	**43,479**	**1,344,458**
COST RESTATED								
At 1 March 2024	-	-	-	-	-	-	-	-
Additions acquisition	-	281,185	-	-	809,812	14,331	36,821	1,142,149
Additions	-	-	-	89	6,401	-	-	6,490
Disposals	-	-	-	-	-	-	-	-
FX adjustments	-	(12,433)	-	-	(35,806)	(634)	(1,627)	(50,500)
At 28 February 2025	-	**268,752**	-	**89**	**780,407**	**13,697**	**35,194**	**1,098,139**
ACCUMULATED DEPRECIATION RESTATED								
At 1 March 2024	-	-	-	-	-	-	-	-
Charge for the year		13,814	-	91	40,113	1,408	2,985	58,411
FX adjustments		(377)	-	(2)	(1,093)	(38)	(52)	(1,562)
At 28 February 2025	-	**13,437**	-	**89**	**39,020**	**1,370**	**2,933**	**56,849**
NET ASSETS AT FAIR VALUE								
At 28 February 2025		**255,315**	-	-	**741,387**	**12,327**	**32,261**	**1,041,290**

Right of use leased assets

Leases (Right-of-Use Assets and Lease Liabilities)

The Group assesses at contract inception whether a contract is, or contains, a lease. A contract conveys the right to control the use of an identified asset for a period in exchange for consideration. The leased asset is a laboratory building and an extension of two years in the lease, commenced on 1 March 2025.

Initial Recognition and Measurement

At commencement, the Group recognised a Right-of-Use (ROU) asset and lease liability. The ROU asset is measured at cost, comprising the initial lease liability, initial direct costs, and payments made, less incentives.

Subsequent Measurement

ROU assets are depreciated straight-line over the shorter of the lease term or useful life (unless a purchase option exists), and adjusted for impairment per IAS 36.

Right of use – leased assets	Feb 2026 USD	Right of use – leased assets	Feb 2025 USD
Cost at 1 March 2025	**23,168**	**Cost at 1 September 2024**	**32,319**
Extension	56,488	Extension	-
Depreciation charges	(42,386)	Depreciation charges	(7,939)
FX adjustments	9,272	FX adjustments	(1,212)
At 28 February 2026	**46,542**	**At 28 February 2025**	**23,168**

14. Inventory

Inventory category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Inventory - new	92,802	55,777	-	-

15. Trade and other receivables

Receivable category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Trade receivables	1,331,947	864,277	-	-
Other receivables	132,219	44,090	-	42,000
Total	**1,464,166**	**908,367**	**-**	**42,000**

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value.

The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

16. Cash and cash equivalents

Cash and cash equivalents	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Cash at bank	266,576	199,778	91,212	113,745

17. Share capital

Share capital	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Ordinary share capital	**7,926,898**	**7,926,898**	**7,926,898**	**7,926,898**
Analysis of shareholding	**Number of shares**	**Number of shares**	**Number of shares**	**Number of shares**
Ordinary shares South African Register	767,500,000	767,500,000	767,500,000	767,500,000
Ordinary shares Certificated in Mauritius	165,000,000	165,000,000	165,000,000	165,000,000
Mauritian register	310,000,000	310,000,000	310,000,000	310,000,000
Total	***1,242,500,000**	***1,242,500,000**	***1,242,500,000**	***1,242,500,000**

* The issued shares were consolidated on the basis of 1 share for every 10 held during the year under review. The par value for the South African shares is USD 0.01 each and for the Mauritian shares USD 0.01 each.

18. Share premium

Share premium	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Share premium	20,533,459	20,533,459	20,533,459	20,533,459

19. Trade and other payables

Payable category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Trade payables	555,529	308,579	39,449	23,353
Other payables and accruals	107,239	246,190	-	-
Trade and other payables per statement	**662,768**	**554,769**	**39,449**	**23,353**

20. Deferred income

Deferred income category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Non-current deferred income	337,464	225,625	-	-
Current deferred income	34,949	19,908	-	-
Total deferred income	**372,413**	**245,533**	**-**	**-**

21. Borrowings and lease liabilities

Borrowings / lease liability category	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Borrowings - non-current Note 22.1	4,131,924	3,672,823	-	-
Borrowings – current Note 22.1	-	-	219,418	139,063
Total Borrowings	**4,131,924**	**3,672,823**	**219,418**	**139,063**
Lease liabilities – current Note 22.2	22,785	31,507	-	-

Recognition and measurement

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method. Due to the interest-free contractual nature of some of the loans, the effective interest rate is calculated at a market related interest rate. However, on the interest free loans an imputed interest charge has been raised where applicable, in accordance with the requirements of IFRS 9 and amortised over the period of the loan.

The Group's borrowings consist of both interest-free and interest-bearing loans from related parties and companies. Interest free loans are held with DvN Family Office and Boundryless and interest-bearing loans are held with Aluma PE1, Aluma PE 2, Aluma PE 3 and Numeral XII. These loans are unsecured and have repayment terms extending beyond one year, with the expected maturity date within the bands as indicated below.

Group – 2026	< 1 year USD	1 – 3 years USD	3 – 5 years USD	> 5 years USD	Total USD
Borrowings	7,863	508,207	1,822,472	1,793,382	4,131,924
Current liabilities	764,488	-	-	-	764,488
Total	**772,351**	**508,207**	**1,822,472**	**1,793,382**	**4,896,412**
Group – 2025	**< 1 year USD**	**1 – 3 years USD**	**3 – 5 years USD**	**> 5 years USD**	**Total USD**
Borrowings	-	250,271	2,035,589	1,386,963	3,672,823
Current liabilities	593,807	-	-	-	593,807
Total	**593,807**	**250,271**	**2,035,589**	**1,386,963**	**4,266,630**

Company – 2026	< 1 year USD	1 – 3 years USD	3 – 5 years USD	> 5 years USD	Total USD
Borrowings	-	-	-	219,418	219,418
Current liabilities	39,449	-	-		39,449
Total	**26,799**	-	-	**219,418**	**258,867**
Company – 2025	**< 1 year USD**	**1 – 3 years USD**	**3 – 5 years USD**	**> 5 years USD**	**Total USD**
Borrowings	-	-	-	139,063	23,352
Current liabilities	23,352	-	-	-	139,063
Total	**23,352**	-	-	**139,063**	**162,415**

Reconciliation of liabilities arising from financing activities

Group – 2026	Opening Balance USD	Acquisition subsidiary USD	Loans Advanced USD	Accrued Interest USD	Capital repayments USD	Interest repayments USD	Foreign exchange USD	*Other Changes USD	Closing balance USD
Borrowings	3,672,823	-	1,261,695	658,748	(1,661,772)	(481,970)	682,400	-	4,131,924
Lease liabilities	31,507	-	-	8,689	(52,068)	-	12,577	22,080	22,785
Total	**3,704,330**	-	**1,261,695**	**667,437**	**(1,713,840)**	**(481,970)**	**694,977**	**22,080**	**4,154,709**
Group – 2025	**Opening Balance USD**	**Obtaining subsidiary debt USD**	**Loans Advanced USD**	**Accrued Interest USD**	**Capital repayments USD**	**Interest repayments USD**	**Foreign exchange USD**	***Other Changes USD**	**Closing balance USD**
Borrowings	103,657	2,929,952	845,754	285,580	(181,165)	(204,911)	(106,044)	-	3,672,823
Lease liabilities	-		-	3,532	(27,905)	-	(2,439)	58,319	31,507
Total	**103,657**	**2,929,952**	**845,754**	**289,112**	**(209,070)**	**(204,911)**	**(108,483)**	**58,319**	**3,704,330**

* Other changes relate to the extension of the lease.

22. Related and non-related party transactions

During the year ended 28 February 2026, the Company traded with related and non-related entities. The transactions during the year and balances with these parties at reporting date follow.'

Loans from related companies	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Loan - Boundryless (Pty) Ltd	508,207	119,531	161,181	87,563
Loan - DVN Family Office (Pty) Ltd	1,793,382	1,386,963	58,237	39,000
Loan - Aluma Capital PE 2	1,030,089	1,048,153	-	-
Loan - Aluma Capital PE 1	792,383	987,436	-	-
Loan - Aluma Capital PE 3	7,537	-	-	-
Total	**4,131,598**	**3,542,083**		
Loans from other related parties	**Group 2026**	**Group 2025 Restated**	**Company 2026**	**Company 2025 Restated**
Mohamed Yusuf Sooklall	-	12,000	-	12,000
Aansa Devi Bedacee	-	500	-	500
Total	-	**12,500**		**12,500**
Loans from non-related parties	**Group 2026**	**Group 2025 Restated**	**Company 2026**	**Company 2025 Restated**
Loan - Numeral XII (Pty) Ltd	313	118,240	-	-
Loan – We Buy Businesses	13	-	-	-
Total	**326**	**118,240**	-	-
Total borrowings	**4,131,924**	**3,672,823**	-	-

23. Contingent liabilities

There was no indication of any contingent liability as at 28 February 2026 and up to the date the consolidated and separate financial statements were authorised.

24. Events after the reporting date

There has been no material event after the reporting period which would require disclosure or adjustment to the financial statements for the year ended 28 February 2026. However, Numeral commenced a legal process to alienate its share investment in Longevity Lab with the objective of recovering the investment. The process remains ongoing and no final legal, commercial or accounting outcome has yet been concluded.

Management has considered the matter in the context of IAS 10 Events after the Reporting Period. Based on the information currently available, management's proposed treatment is that the commencement of the legal process after 28 February 2026 is a post-year-end event requiring disclosure in the annual financial statements, rather than an adjustment to the amounts recognised at the reporting date. No disposal, derecognition, gain, loss or recovery has therefore been recognised in the annual financial statements for the year ended 28 February 2026 in respect of the post-year-end process.

Management has also considered the accounting implications in the context of the previously documented assessment of Longevity Lab under IFRS 10 Consolidated Financial Statements, the classification and measurement of the investment under the applicable financial-instrument requirements, the recoverability and impairment assessment at the reporting date, and the possible application of IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations" only if and when the relevant criteria are met. The criteria for IFRS 5 have not been met and therefore Numeral Ltd is reporting this matter in terms of IAS 10. Any final accounting entries arising from the alienation of the shares will be recognised in the appropriate reporting period once the legal and commercial outcome is sufficiently certain and supported by appropriate evidence.

The conclusion of the legal process, and any material effect on Numeral's financial position, results, cash flows or investment disclosures, will be communicated through future SENS announcements and, where applicable, corresponding Mauritius regulatory disclosures in accordance with the JSE Listings Requirements, the SEM requirements, the Mauritius Companies Act 2001, the Financial Reporting Act 2004, and other applicable legislation and regulatory obligations.

25. Capital commitments

At the reporting date, the Group had no capital commitments (2025 – Nil).

Supplementary Information

The supplementary information does not form part of the annual financial statements and is presented for management and audit working-paper support.

Detailed income statement

Figures in USD	Notes	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Revenue	5	**2,199,918**	**974,816**	**112,100**	**207,765**
Cost of sales	6	(475,726)	(198,995)	-	-
Gross profit		**1,724,192**	**775,821**	**112,100**	**207,765**
Administrative expenses	7	(38,067)	(27,046)	(13,605)	(18,202)
Other expenses	**7**	**(973,258)**	**(407,021)**	**(85,908)**	**(48,780)**
Advertising	7	(64,019)	(17,143)	-	-
Bad debts (ECL)	7	(3,385)	(19,560)		
Compensation Commissioner	7	(7,187)	-	-	-
Consulting fees	7	(147,592)	(50,004)	(65,879)	(36,080)
Depreciation	7	(165,624)	(66,380)	-	-
Directors' fees	7	(12,0000	(12,700)	(12,000)	(12,700)
Insurance	7	(53,585)	(22,712)	-	-
Legal fees	7	(1,268)	-	-	-
License fees	7	(35,572)	(18,131)	-	-
Motor vehicle expenses	7	(29,990)	(7,236)	-	-
Office expenses	7	(27,371)	(11,434)	-	-
Rent paid	7	(1,500)	-	-	-
Repairs and Maintenance	7	(13,625)	(2,811)	-	-
Sponsorships		(5,667)	(4,613)	-	-
Staff costs	7	(303,603)	(143,040)	-	-
Staff Welfare	7	(17,058)	(276)	-	-
Subscriptions	7	(20,488)	(6,911)	(8,029)	-
Telephones and internet	7	(14,097)	(6,555)	-	-
Travel – Local and International	7	(17,279)	(3,854)	-	-
Utilities	7	(32,348)	(13,661)	-	-
Finance costs	7.1	(667,437)	(289,112)	-	-
Foreign exchange (loss)/gain	7	(575)	10,029	(71)	(434)
Other income	8	17,430	43,541	-	-
Finance income	8	117,999	53,958	-	-
Profit before taxation		**180,283**	**160,170**	**12,516**	**140,349**
Taxation	9	(169,813)	10,351	(1,877)	(21,052)
Profit after taxation		**10,471**	**170,521**	**10,638**	**119,297**

Ratio analysis

Ratio	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Current ratio	2.25x	2.75x	0.35x	0.96x
Gross profit margin	78.4%	79.6%	100.0%	100.0%
Net profit margin	0.5%	17.5%	9.5%	57.4%
Debt-to-equity ratio	26.15	19.16x	0.41x	0.26x

Income tax computation

Tax computation	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated
Profit before taxation	180,283	160,170	25,166	140,349
Taxation per statement	(169,813)	10,351	(3,775)	(21,052)
Effective tax rate	94.2%	6.5%	(15.0%)	(15.0%)

Comprehensive ratio analysis

Ratio / metric	Group 2026	Group 2025 Restated	Company 2026	Company 2025 Restated	Company 2024 Restated	Unit	Formula / interpretation
Liquidity and working capital							
Current ratio	2.25x	2.75x	0.35x	0.96x	0.18x	x	Current assets / current liabilities
Quick ratio	2.13	2.66x	0.35x	0.96x	0.18x	x	(Current assets - inventory) / current liabilities
Cash ratio	0.33x	0.33x	0.35x	0.70x	0.00x	x	Cash and cash equivalents / current liabilities
Net working capital	1 012336	1 074 550	(167 655)	(6 671)	(146 964)	USD	Current assets less current liabilities
Net working capital to revenue	46.6%	110.2%	(138.3%)	(3.2%)	(177.1%)	%	Net working capital / revenue
Operating cash flow ratio	0.15x	-0.72x	0.27x	0.48x	-0.09x	x	Net operating cash flow / current liabilities
Profitability and performance							
Revenue growth	125.7%	-	(46.0%)	150.3%	-	%	Current year revenue / prior year revenue - 1; calculated where comparable period exists
Gross profit margin	78.4%	79.6%	100.0%	100.0%	100.0%	%	Gross profit / revenue
EBIT margin	33.2%	40.6%	11.2%	67.6%	25.8%	%	EBIT proxy / revenue, where EBIT = PBT + finance costs - finance income
EBITDA margin	40.7%	47.4%	11.2%	67.6%	25.8%	%	EBITDA proxy / revenue; adds back depreciation to EBIT
Profit before tax margin	8.2%	16.4%	11.2%	67.6%	26.0%	%	Profit before tax / revenue
Net profit margin	0.5%	17.5%	9.5%	57.4%	22.1%	%	Profit after tax / revenue
Effective tax rate	94.2%	(6.5%)	15.0%	15.0%	15.0%	%	Tax charge/(credit) as % of PBT; taxation line is sign-sensitive
Return on assets	0.2%	3.6%	1.3%	16.4%	2.7%	%	Profit after tax / average total assets where prior period available
Return on total equity	4.8%	72.4%	1.7%	21.4%	3.7%	%	Profit after tax / average total equity where prior period available
Asset turnover	0.43x	0.21x	0.13x	0.29x	0.12x	x	Revenue / average total assets
Solvency, gearing and capital structure							
Debt-to-equity	20.57x	15.73x	0.35x	0.23x	0.21x	x	Borrowings and lease liabilities / total equity
Debt-to-assets	75.8%	78.0%	24.8%	17.9%	15.3%	%	Borrowings and lease liabilities / total assets
Liabilities-to-assets	96.3%	95.0%	29.2%	20.9%	26.5%	%	Total liabilities / total assets
Borrowings as % of capitalisation	95.4%	94.0%	25.9%	18.4%	17.3%	%	Borrowings and lease liabilities / (borrowings + total equity)
Interest coverage	1.09x	1.37x	-	-	-	x	EBIT proxy / finance costs
Finance cost burden	30.3%	29.7%	0.0%	0.0%	0.0%	%	Finance costs / revenue
Debt to EBITDA proxy	4.64x	8.02x	17.53x	0.99x	4.84x	x	Borrowings and lease liabilities / EBITDA proxy
Cash flow, quality of earnings and free cash flow							
Operating cash flow margin	5.5%	(45.4%)	63.0%	37.6%	(19.8%)	%	Net operating cash flow / revenue
Cash conversion ratio	11.60x	-2.60x	6.64x	0.65x	-0.89x	x	Net operating cash flow / profit after tax
Operating cash flow to total borrowings	2.9%	(11.9%)	32.2%	56.2%	(15.8%)	%	Net operating cash flow / borrowings and lease liabilities
Interest cash cover	1.25x	-1.16x	-	-	-	x	Net operating cash flow before interest paid / cash interest paid
Free cash flow after PPE capex	(118 128)	(448 997)	70 612	78 092	(16 415)	USD	Operating cash flow plus PPE capex
Free cash flow margin	(5.4%)	(46.1%)	63.0%	37.6%	(19.8%)	%	Free cash flow after PPE capex / revenue
Capex intensity	10.9%	0.7%	0.0%	0.0%	0.0%	%	PPE capex / revenue
Efficiency and operating cycle							
Receivables days	242.9	340.1	-	73.8	140.7	days	Trade and other receivables / revenue x 365
Inventory days	71.2	102.3				days	Inventory / cost of sales x 365
Payables days	508.5	1017.6				days	Trade and other payables / cost of sales x 365
Cash conversion cycle	(194.4)	(575.1)				days	Receivables days + inventory days - payables days
Equity, NCI and per-share metrics							
Basic EPS	0.0064	0.0122	0.0009	0.0096	0.0015	USD cents	Profit attributable to owners / weighted average shares x 100
Net asset value per share	0.0163	0.0190	0.0504	0.0496	0.0400	USD cents	Total equity / weighted average shares x 100
Owners' equity per share	0.0600	0.0521	0.0504	0.0496	0.0400	USD cents	Equity attributable to owners / weighted average shares x 100
Tangible NAV per share	(0.0243)	(0.0157)	0.0504	0.0496	0.0400	USD cents	(Total equity - goodwill) / weighted average shares x 100
NCI as % of total equity	(269.3%)	(174.9%)	-	-	-	%	Non-controlling interest / total equity