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LATENTVIEW ANALYTICS B.V.
AT AMSTERDAM

Annual Report 2025/2026

BORRIE
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BORRIE
accountants

To the shareholders and management of
LatentView Analytics B.V.
Zuidplein 36
1077 XV Amsterdam

Borrie Accountants B.V.
Jan Leentvaarlaan 1
P.O Box 8565
3009 AN Rotterdam
Telephone 010 266 77 33
Telefax 010 266 78 08
Email rotterdam@borrie.nl
C. of C. 97594490

Reference	*Processed by*	*Date*
49807	EVR/DVDV	April 30, 2026

Dear management,

We hereby send you the financial statements for the year 2025/2026 of your company.

1 ENGAGEMENT

In accordance with your instructions we have compiled the annual accounts 2025/2026 of your company, including the balance sheet with counts of € 1,016,762 and the profit and loss account with a after tax result of € 140,038.

2 ACCOUNTANT'S COMPILATION REPORT

The financial statements of LatentView Analytics B.V. at Amsterdam have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at March 31, 2026 and the profit and loss account for the year 2025/2026 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of LatentView Analytics B.V. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants" (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

3 FINANCIAL POSITION

The balance sheet can be summarized as follows:

	3/31/2026		3/31/2025	
	€	€	€	€
Long term funds:				
Equity	231,601		91,563	
Long-term debts	700,000		5,550,000	
		931,601		5,641,563
Long term investments:				
Tangible fixed assets	0		1,092	
Financial fixed assets	199,429		2,945,138	
		199,429		2,946,230
Working capital		732,172		2,695,333
This amount is applied as follows:				
Receivables, prepayments and accrued income	240,656		2,209,993	
Cash and cash equivalents	576,677		556,199	
		817,333		2,766,192
Less: current liabilities		85,161		70,859
Working capital		732,172		2,695,333

4 FISCAL POSITION

4.1 Taxable amount 2025/2026

The taxable amount for 2025/2026 has been calculated as follows:

	2025/2026
	€
Result before taxes	103,747
Tax differences:	
Non-deductible expenses	661
Taxable result 2025/2026	104,408
Offsettable losses	(104,408)
Taxable amount 2025/2026	0

The calculated corporate income tax amounts:

No corporate income tax is due over the taxable amount.

4.2 Corporate income tax

The balance to be claimed as corporate income tax on March 31, 2026 is € 56,085. The company tax for 2025/2026 is € 0.

	Credit/debit on 4/1/2025	Paid/ Received in 2025/2026	Credit/debit on 3/31/2026
	€	€	€
2023/2024	(118)	0	(118)
2025/2026	0	56,203	56,203
	(118)	56,203	56,085

4.3 Tax losses available for set-off

As at March 31, 2026 the tax losses available for set-off amount to € 27,365.

4.3.1 Offsettable losses

	Amounts as at April 1, 2025	Utilized in 2025/2026	Amounts as at March 31, 2026
	€	€	€
2023/2024	131,773	(104,408)	27,365

We will gladly provide further explanations upon request.

Sincerely yours,
Borrie Accountants B.V.

Electronically signed by:

Edwin van Remortel
30 April 2026 16:25 +02:00

E. van Remortel RA

REPORT OF THE MANAGEMENT BOARD

In accordance with article 2:396 part 7 of the Dutch Civil Code no report of the Managing Directors for 2025/2026 is required.

1 BALANCE SHEET AS AT MARCH 31, 2026
(after appropriation of results)

	March 31, 2026		March 31, 2025	
	€	€	€	€
ASSETS				
FIXED ASSETS				
Tangible fixed assets	0		1,092	
Financial fixed assets	199,429		2,945,138	
Total fixed assets		199,429		2,946,230
CURRENT ASSETS				
Receivables, prepayments and accrued income				
Trade receivables	57,335		144,422	
Taxes and social securities	59,233		0	
Other receivables	0		1,600,000	
Prepayments and accrued income	124,088		465,571	
		240,656		2,209,993
Cash and cash equivalents		576,677		556,199
Total current assets		817,333		2,766,192
Total assets		1,016,762		5,712,422

	March 31, 2026		March 31, 2025	
	€	€	€	€
EQUITY AND LIABILITIES				
EQUITY				
Issued share capital	20,000		20,000	
Other reserves	211,601		71,563	
		231,601		91,563
LONG-TERM DEBTS		700,000		5,550,000
CURRENT LIABILITIES				
Trade creditors	2,507		19,771	
Taxes and social securities	0		23,940	
Accruals and deferred income	82,654		27,148	
		85,161		70,859
Total liabilities		1,016,762		5,712,422

2 PROFIT AND LOSS ACCOUNT FOR THE YEAR 2025/2026

	2025/2026		2024/2025	
	€	€	€	€
Gross margin		194,682		719,981
Expenses				
Employee expenses	0		201,139	
Amortisation and depreciation	1,092		1,202	
Other operating expenses	39,511		53,622	
Total operating expenses		40,603		255,963
Operating result		154,079		464,018
Financial income and expenses		(50,332)		(62,263)
Result from ordinary activities before tax		103,747		401,755
Tax on result		0		0
		103,747		401,755
Result participating interests		36,291		163,138
Result after tax		140,038		564,893

3 CASH FLOW STATEMENT 2025/2026

The cash flow statement has been prepared using the indirect method.

	2025/2026		2024/2025	
	€	€	€	€
Cash flow from operating activities				
Operating result	154,079		464,018	
Adjustments for:				
Depreciation and amortisation expense	1,092		1,202	
Movement of working capital:				
Movement of accounts receivable	1,969,337		(1,026,643)	
Movement of current liabilities (excluding finance company debt)	14,302		(597,055)	
Cash flow from operating activities		2,138,810		(1,158,478)
Interest paid	(135,509)		(401,217)	
Income of non-current receivables and of securities	85,177		338,954	
		(50,332)		(62,263)
Cash flow from operating activities		2,088,478		(1,220,741)
Cash flow from financing activities				
Decrease in receivable group companies	2,782,000		3,360,000	
Decrease other receivables	0		1,600,000	
Movement of loans to shareholders	(4,850,000)		(3,400,000)	
Cash flow from financing activities		(2,068,000)		1,560,000
Increase of cash		20,478		339,259

Compilation cash

	2025/2026		2024/2025	
	€	€	€	€
Compilation cash at April 1		556,199		216,940
Movement of cash and cash equivalents		20,478		339,259
Cash and cash equivalents at March 31		576,677		556,199

4 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

LatentView Analytics B.V. analyzes digital data for clients and provide meaningful insights to aid in their business decision making. They help their clients leverage data to run their business better. They assist them with predicting new revenue streams, anticipating product trends and popularity, improving customer retention rates, optimizing investment decisions and supporting artificial intelligence initiatives.

Registered office, legal form and registration number at the chamber of commerce

The statutory seat and registered place of business of LatentView Analytics B.V. is Zuidplein 36, in Amsterdam and is registered at the chamber of commerce under number 68532741.

Group relations

The company is part of a group of companies lead by Latent View Analytics Limited in Chennai, India.

Group structure

In accordance with article 2:407 part 2A of the Netherlands Civil Code no consolidated annual accounts have been prepared.

LIST OF PARTICIPATING INTERESTS

Latent View Analytics Limited in Chennai, India is the head of a group of legal entities. The overview of the data as required in accordance with Article 2:379 of the Dutch Civil Code is included below:

Name, statutory registered office	Share in issued capital
	%
LatentView Analytics GmbH, Frankfurt am Main, Germany	100.00

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2, of the Dutch Civil Code and the Dutch Accounting Standards applicable to small legal entities, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').
Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year.

Foreign currency

Transactions, receivables and liabilities

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the income statement, unless hedge-accounting is applied.

Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.

ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Tangible fixed assets

Tangible fixed assets are capitalised if the economic ownership held by the company, and its group companies, is governed by a financial lease agreement. The commitment arising from the financial lease agreement is accounted for as a liability. The interest included in the future lease instalments is charged to the result over the term of the financial lease agreement.

Financial fixed assets

Participations

Participating interests where significant influence is exercised over the business and financial policy are valued according to the equity method on the basis of the net asset value. Participating interests without such influence, are valued at the acquisition price, taking into account a provision for value decreases.
The non-consolidated participating interests whose business and financial policies can be significantly influenced, are valued at the net capital value that is, however, not lower than zero. This net capital value is calculated based on the principles of LatentView Analytics B.V.

Loans to associates

Upon initial recognition other receivables are valued at fair value and then valued at amortised cost, which equals the face value, after deduction of any provisions.

Accounts receivable

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

Long-term debts

On initial recognition long-term debts are recognised at fair value. Transaction costs which can be directly attributed to the acquisition of the long-term debts are included in the initial recognition. After initial recognition long-term debts are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs.

The difference between stated book value and the mature redemption value is accounted for as interest cost in the profit and loss account on the basis of the effective interest rate during the estimated term of the long-term debts.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Supply of services

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Cost of subcontracted work and other external charges

The cost of subcontracted work and other external charges include the costs charged by third parties in connection with the outsourcing or support of the work. These costs consist of the purchase price and any additional costs.

Employee benefits

Benefits to be paid periodically

The benefits payable to personnel are recorded in the profit and loss account on the basis of the employment conditions.

Financial income and expenses

Interest income and interest expenses

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

Currency translation differences

Currency translation differences arising upon the settlement or conversion of monetary items are recognised in the income statement in the period that they are realised, unless hedge accounting is applied.

Taxes

Corporate income tax is calculated at the applicable rate on the result for the financial year, taking into account permanent differences between profit calculated according to the annual account and profit calculated for taxation purposes, and with which deferred tax assets (if applicable) are only valued insofar as their realisation is likely.

Result participating interests

Where significant influence is exercised over participations, the group's share in the participations' results is included in the consolidated profit and loss account. This result is determined on the basis of the accounting principles applied by LatentView Analytics B.V.

PRINCIPLES FOR PREPARATION OF THE CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method.

5 NOTES TO THE BALANCE SHEET AS OF MARCH 31, 2026

ASSETS

FIXED ASSETS

	3/31/2026	3/31/2025
	€	€
Tangible fixed assets		
Equipment	0	1,092

	Equipment
	€
Balance as at April 1, 2025	
Purchase price	3,605
Cumulative depreciation and impairment	(2,513)
	1,092
Movement	
Depreciation	(1,092)
Balance as at March 31, 2026	
Purchase price	3,605
Cumulative depreciation and impairment	(3,605)
	0

Depreciation rates

	%
Equipment	33

Financial fixed assets

	3/31/2026	3/31/2025
	€	€
Participations in group companies		
LatentView Analytics GmbH at Frankfurt am Main, Germany (100%)	199,429	163,138

	2025/2026	2024/2025
	€	€
LatentView Analytics GmbH, Frankfurt am Main, Germany		
Balance as at April 1	163,138	0
Share in result	36,291	163,138
Balance as at March 31	199,429	163,138

	3/31/2026	3/31/2025
	€	€
Receivables from group companies		
LatentView Analytics GmbH at Frankfurt am Main, Germany (100%)	0	2,782,000

	2025/2026	2024/2025
	€	€
LatentView Analytics GmbH, Frankfurt am Main, Germany		
Balance as at April 1	2,782,000	6,142,000
Repayments	(2,782,000)	(3,360,000)
Balance as at March 31	0	2,782,000

An interest rate of 4.50% (2024/2025: 4.50%) has been calculated.

CURRENT ASSETS

Receivables, prepayments and accrued income

	3/31/2026	3/31/2025
	€	€
Trade receivables		
Debtors	57,335	144,422
Taxes and social securities		
Corporate income tax	56,085	0
Value added tax	3,148	0
	59,233	0
Other receivables		
Standard Chartered Bank, Fixed Deposit (short term)	0	1,600,000

The other receivables relate to a Fixed Deposits with Standard Chartered Bank for a principal amount of € 1,600,000 at an interest rate of 2.88% per annum and a maturity date of September 23, 2025.

Prepayments and accrued income

Revenue to be invoiced	115,270	417,831
Advanced payments	7,989	0
Deposits	526	526
Other prepayments	303	0
Interest on fixed deposits	0	47,214
	124,088	465,571

Cash and cash equivalents

ING Bank N.V.	6,850	118,137
Citibank International Ltd	569,827	432,362
Standard Chartered Bank	0	5,700
	576,677	556,199

EQUITY AND LIABILITIES

EQUITY

	3/31/2026	3/31/2025
	€	€
Issued share capital		
Subscribed and paid up 20,000 ordinary shares at par value € 1.00	20,000	20,000

At balance sheet date the shares of the company are wholly owned by Latent View Analytics Limited.

	2025/2026	2024/2025
	€	€
Other reserves		
Balance as at April 1	71,563	(493,330)
Allocation of financial year net result	140,038	564,893
Balance as at March 31	211,601	71,563

LONG-TERM DEBTS

	3/31/2026	3/31/2025
	€	€
Amounts due to shareholder(s)		
Latent View Analytics Limited, Chennai, India	700,000	5,550,000

	2025/2026	2024/2025
	€	€
Latent View Analytics Limited, Chennai, India		
Balance as at April 1	5,550,000	8,950,000
Repayments	(4,850,000)	(3,400,000)
Long-term part as at March 31	700,000	5,550,000

An interest rate of 4.50% has been calculated.

CURRENT LIABILITIES

	3/31/2026	3/31/2025
	€	€
Trade creditors		
Creditors	2,507	0
Latent View Analytics Limited, India	0	19,771
	2,507	19,771
Taxes and social securities		
Corporate income tax	0	118
Value added tax	0	23,822
	0	23,940
Accruals and deferred income		
Audit costs	5,900	5,900
Consultancy fees	0	5,108
Accomodation expenses	303	0
Sponsoring	3,667	0
Deferred Income	0	16,000
Administration costs	1,375	0
Other	140	140
Invoices to be received	71,269	0
	82,654	27,148

6 NOTES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR 2025/2026

	2025/2026	2024/2025
	€	€
Gross margin		
Net turnover	498,626	904,030
Cost of subcontracted work and other external charges	(303,944)	(184,049)
	194,682	719,981
Net turnover		
Net turnover	498,626	541,030
Net turnover (intercompany)	0	363,000
	498,626	904,030
Cost of subcontracted work and other external charges		
Cost of subcontracted work		
Cost of subcontracted work	0	(7,951)
Cost of subcontracted work (intercompany)	303,944	192,000
	303,944	184,049
Employee expenses		
Wages and salaries	0	178,457
Social security charges	0	22,682
	0	201,139

Staff

At the company during 2025/2026, on average 0 employees were employed (2024/2025: 2).

Amortisation and depreciation		
Depreciation of tangible fixed assets		
Equipment	1,092	1,202
Other operating expenses		
Other personnel expenses	1,696	5,107
Accommodation expenses	3,636	3,626
Office expenses	0	1,056
Selling and distribution expenses	5,792	7,904
General expenses	28,387	35,929
	39,511	53,622

	2025/2026	2024/2025
	€	€
Other personnel expenses		
Boarding & Lodging expenses	0	1,120
Health insurance	0	2,200
Other personnel expenses	1,696	1,787
	1,696	5,107
Accommodation expenses		
Rent buildings	3,636	3,626
Office expenses		
Office supplies	0	1,056
Selling and distribution expenses		
Publicity and advertisement	5,792	3,500
Travelling expenses	0	4,404
	5,792	7,904
General expenses		
Audit costs	10,700	8,164
Consultancy fees	13,775	24,437
Bank charges	1,937	3,293
Other general expenses	1,975	35
	28,387	35,929
Financial income and expenses		
Income of non-current receivables and of securities	85,177	338,954
Interest and similar income	4,329	4,614
Interest and similar expenses	(139,838)	(405,831)
	(50,332)	(62,263)
Income of non-current receivables and of securities		
Interest receivables group companies		
Interest LatentView Analytics GmbH	60,835	277,904
Interest other receivables		
Interest fixed deposits	24,342	61,050
Interest and similar income		
Interest revenue bank	4,329	4,614

	2025/2026	2024/2025
	€	€
Interest and similar expenses		
Interest Latent View Analytics Limited	126,038	400,235
Interest LatentView Analytics PTE Ltd.	0	2,733
Exchange losses	13,800	2,863
	139,838	405,831

Result participating interests

Share in result of LatentView Analytics GmbH	36,291	163,138

7 OTHER DISCLOSURE

Appropriation of the profit for 2025/2026

The board of directors proposes to add the profit for 2025/2026 of € 140,038 to the other reserves. This proposal has been processed in the annual account in advance of the adoption by the General Shareholders Meeting.

Signing of the financial statements

Creation financial statements

The financial statements are created by the management.

Amsterdam, April 30, 2026

P. Jandhyala

A.V. Venkatraman

OTHER INFORMATION

1 Provisions of the Articles of Association relating to profit appropriation

Based on article 19 of the Articles of Association, the General Meeting is authorized to appropriate the profits determined by the adoption of the annual accounts and to determine distributions, insofar as the shareholders' equity exceeds the reserves that must be maintained pursuant to the law or the articles of association.

2 Notification regarding the absence of an audit report

The partnership is exempt from the audit requirement because your company is within the limits set in Article 2:396 paragraph 1 of the Dutch Civil Code. Therefore the annual account does not include an audit report.