

BAYPORT LATAM MIDCO LIMITED
(Company number 15921713)

UNAUDITED CONDENSED FINANCIAL STATEMENTS
for the three months ended 31 March 2025



BAYPORT LATAM MIDCO LIMITED
UNAUDITED CONDENSED FINANCIAL STATEMENTS

As at 31 March 2025

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

Figures in US Dollar	Note	31-Mar-25	31-Dec-24
Assets			
Cash and cash equivalents		1 100	-
Other receivables		249	-
Amount due from group companies		3 568 045	3 548 867
Investment in subsidiaries		2 501	2 501
Total Assets		3 571 895	3 551 368
Liabilities			
Other payables		13 236	1 450
Amount due to group companies		3 612 782	3 547 614
Total Liabilities		3 626 018	3 549 064
Equity			
Share capital	3	4 579 025	4 579 025
Accumulated losses		(4 633 148)	(4 576 721)
Total Equity		(54 123)	2 304
Total Liabilities and Equity		3 571 895	3 551 368

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**UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

Figures in US Dollar	Three months ended 31-Mar-25
Interest income	542
Interest expense	(43 482)
Operating loss	(42 940)
Operating expenses	(13 432)
Foreign exchange losses	(55)
Loss before taxation	(56 427)
Taxation	-
Loss for the period	(56 427)
Other comprehensive loss for the period	-
Total comprehensive loss for the period	(56 427)

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UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

Figures in US Dollar	Share capital	Share premium	Total share capital	Accumulated losses	Total
Balance at 01 January 2025	1 318	4 577 707	4 579 025	(4 576 721)	2 304
Total comprehensive loss for the period	-	-	-	(56 427)	(56 427)
Balance at 31 March 2025	1 318	4 577 707	4 579 025	(4 633 148)	(54 123)

Note

3

CONDENSED STATEMENT OF CASH FLOWS

Figures in US Dollar	Three months ended 31-Mar-25
Cash flows from operating activities	
Loss before taxation	(56 427)
Adjustments for:	
Interest income on loan	(542)
Finance costs	43 482
Loss before tax adjusted for non-cash items	(13 487)
Changes in working capital:	
Increase in other receivables	(249)
Increase in other payables	13 582
Net cash used in operating activities	(154)
Cash flows from financing activities	
Proceeds from issue of shares	1 254
Net cash flows generated by financing activities	1 254
Net increase in cash and cash equivalents	1 100
Cash and cash equivalents at the beginning of the period	-
Effect of foreign exchange rate changes	-
Cash and cash equivalents at the end of the period	1 100

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

1. Background

Bayport Latam MidCo Limited (the "Company") was incorporated as a private company, limited by shares under the Companies Act 2006 on 28 August 2024.

The Company's registered office is situated at Suite 1, 7th Floor 50 Broadway London SW1H 0DB in England and Wales.

2. Basis of preparation

2.1 Statement of compliance

The unaudited condensed financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") and in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting.

2.2 Significant accounting policies

The unaudited condensed financial statements have been prepared under the historical cost convention, except for the measurement of certain financial instruments which are at fair value.

2.3 Functional and presentation currency

For the purpose of presenting financial statements, the assets and liabilities are expressed in United States Dollars using exchange rates prevailing at the reporting date.

3. Share capital

	31-Mar-25	31-Dec-24
Share capital	1 318	1 318
Share premium	4 577 707	4 577 707
Total share capital	4 579 025	4 579 025
Number of Ordinary shares	1 002	1 002

The Board of Directors of Bayport Latam MidCo Limited accepts full responsibility for the accuracy of the information contained in these unaudited condensed Financial Statements.