

GOLDEN TRIANGLE P.L.C.

Interim Financial Statements (Unaudited)

For the six – month period

1 January 2026 to 30 June 2026

Contents	Page
Half-yearly Directors' Report pursuant to Capital Markets Rule 5.75.2	3
Interim Statement of profit or loss	4
Interim Statement of financial position	5
Interim Statement of changes in equity	6
Interim Statement of cash flows	7
Notes to the financial statements	8
Statement pursuant to Capital Markets Rule 5.75.3	9

Directors' report

The directors present their report of Golden Triangle P.L.C. (the "Company"), for the period ended 30 June 2026.

Principal activities

The principal activity of the Company is to finance the ownership, development and operation of hotels, and other real estate, forming part of the Gilded Triumvirate Group, of which it is a member.

The Company is essentially a special purpose vehicle set up for financing transactions of the Gilded Triumvirate Group. The Company raised funds through the issuance of bonds, which are listed on the Malta Stock Exchange and are guaranteed by Gilded Triumvirate LP. The proceeds from this bond issue were advanced to Gilded Triumvirate LP and another subsidiary company.

Review of the business

During the period under review, the Company registered a profit of €25,704. The Company's financial position as at 30 June 2026 is set out in the statement of financial position.

Guarantor's performance for 2026

As at 30 June 2026, Gilded Triumvirate LP, the guarantor of the bonds issued by the Company, reported a consolidated net asset position of \$49.8 million and a profit after tax of \$2.5 million for the period then ended.

Directors

The following have served as directors of the Company:

Mr Charles Borg
Mr Abdulaziz al Humaidhi
Mr Ravi Raghunathan
Mr Simon Naudi
Mr Michael Warrington

In accordance with the Company's Articles of Association, the present directors remain in office.

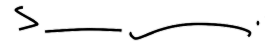
On behalf of the Board,



Charles Borg
Chairman

28 August 2026

Registered Office:
22, Europa Centre
John Lopez Street
Floriana FRN 1400
Malta



Simon Naudi
Director

Interim Statement of profit or loss

	1 January to 30 June 2026 €
Finance income	1,169,400
Finance costs	(1,097,753)
Net exchange differences on borrowings	17,994
Net interest earned	89,641
Administrative expenses	(34,368)
Profit before tax	55,273
Tax expense	(29,569)
Profit for the period and total comprehensive income	25,704

Interim statement of financial position

	30 June 2026 €	31 December 2025 €
ASSETS		
Non-current		
Loans receivable	41,214,166	40,488,258
Total non-current assets	41,214,166	40,488,258
Current		
Other receivables	863,923	1,255,935
Cash and cash equivalents	2,538,312	1,707,146
Total current assets	3,402,235	2,963,081
Total assets	44,616,401	43,451,339
EQUITY		
Share capital	250,000	250,000
Retained earnings	33,506	7,802
Total equity	283,506	257,802
Non-current liabilities		
Bonds in issue	42,000,000	42,000,000
Total non-current liabilities	42,000,000	42,000,000
Current liabilities		
Payables	2,283,573	1,169,291
Tax liability	49,322	24,246
Total current liabilities	2,332,895	1,193,537
Total liabilities	44,332,895	43,193,537
Total equity and liabilities	44,616,401	43,451,339

Interim statement of changes in equity

	Share capital €	Retained earnings €	Total €
Issue of ordinary share capital	250,000	-	250,000
Comprehensive income:			
Profit for the period	-	7,802	7,802
Total comprehensive income for the period	-	7,802	7,802
At 31 December 2025	250,000	7,802	257,802
Comprehensive income:			
Profit for the period	-	25,704	25,704
Total comprehensive income for the period	-	25,704	25,704
At 30 June 2026	250,000	33,506	283,506

Interim statement of cash flows

1 January to
30 June 2026
€

Cash flows from operating activities

Cash generated from operating activities	<u>2,364,507</u>
Tax paid	<u>(4,492)</u>
Net cash generated from operating activities	<u>2,360,015</u>

Cash flows from investing activities

Loans advanced to parent and subsidiary companies	<u>(1,528,849)</u>
Net cash used in investing activities	<u>(1,528,849)</u>

Net change in cash and cash equivalents

831,166

Cash and cash equivalents at beginning of year

1,707,146

Cash and cash equivalents at end of year

2,538,312

Notes to the financial statements

1. Summary of significant accounting policies

The accounting policies adopted in the preparation of the 2026 Company's Half-Yearly Report are the same as those adopted in the preparation of the audited financial statements for the period ended 31 December 2025.

2. Bond in issue

	Interest rate	Repayable by	30 June 2026 €	31 December 2025 €
Bond	5.30%	4 July 2030	42,000,000	42,000,000

Gilded Triumvirate LP, the guarantor, is jointly and severally with the company guaranteeing the repayment of the nominal value of the bonds on the redemption date and of the interest amounts of the bonds on each interest payment date. The guarantor irrevocably and unconditionally guarantees the due and punctual performance of all the obligations undertaken by the company under the bonds.

The bond issue costs on the bonds have been borne by the parent entity.

The bonds have been admitted to the Official List of the Malta Stock Exchange on 4 July 2025.

3. Related party transactions

The Company's related parties include its parent entity, fellow subsidiaries, key management personnel (the directors) and all other parties forming part of the Gilded Triumvirate LP group.

Summary of Related Party Transactions	€
Interest charged on loans owed by parent and group companies	1,158,667
Directors' fees	20,000

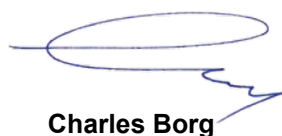
4. Events after the end of the reporting period

No adjusting or significant non-adjusting events have occurred between the end of the reporting date and the date of authorization by the board.

Statement Pursuant to Capital Markets Rule 5.75.3

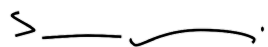
We confirm that to the best of our knowledge:

- the interim financial statements give a true and fair view of the financial position Golden Triangle p.l.c. as at 30 June 2026, and of its financial performance and its cashflows for the six-month period then ended in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (International Accounting Standard 34 – Interim Financial Reporting), and
- the interim Directors' Report includes a fair review of the information required in terms of Capital Markets Rules 5.81 to 5.84.



Charles Borg
Chairman

28 August 2026



Simon Naudi
Director