

K.L.E. GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
THREE (3) MONTHS ENDED MARCH 31, 2026

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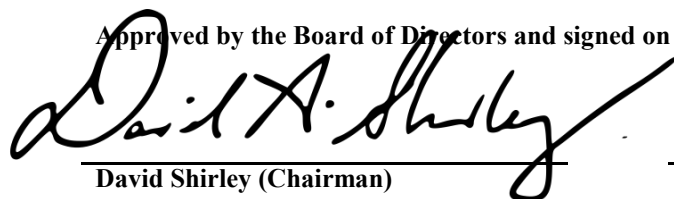
K.L.E. GROUP LIMITED
CONSOLIDATED UNAUDITED
STATEMENT OF COMPREHENSIVE INCOME
THREE (3) MONTHS ENDED MARCH 31, 2026

	Notes	Unaudited Three Months ended March 31 2026 \$'000	Unaudited Three Months ended March 31 2025 \$'000	Audited Year ended ended Dec 31, 2026 \$'000
Revenue	3	20,052	4,708	78,790
Cost of sales		(5,125)		(15,034)
Gross profit		14,927		63,756
Other operating income		2		30
Administrative and other expense	4	(9,283)	(10,651)	(36,208)
(Loss)/profit from operations		5,646	(5,943)	27,578
Finance costs	5	(2,509)	(2,162)	(10,099)
		3,137	(8,105)	17,479
Share of post - tax profit/(loss) of equity accounted associate		3,542	1,949	(19,213)
Loss before taxation		6,679	(6,155)	(1,734)
Taxation expense		-	-	-
Loss from continuing operation		6,679	(6,155)	(1,734)
Adjustments to discontinued operating results	7	-	2,815	4,705
Net loss		6,679	(3,341)	2,971
Other Comprehensive Income:				
Items which may be reclassified to profit or loss				
Unrealised gain on investments		504	269	92
Total comprehensive expense for the year		7,183	(3,072)	3,063
Number of shares		100,000	100,000	100,000
Earnings per stock unit:		0.07	(0.03)	0.04

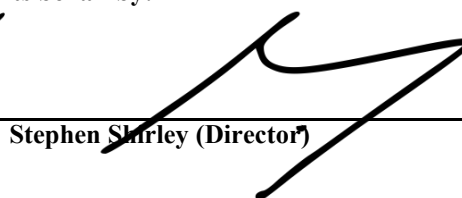
K.L.E. GROUP LIMITED
UNAUDITED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	<u>Notes</u>	Unaudited as at March 31 2026	Unaudited as at March 31 2025	Audited as at December 31, 2025
		\$'000	\$'000	\$'000
NON-CURRENT ASSETS				
Investment in joint venture		15,812	15,480	15,812
Assets held for sale		65,324	38,123	70,458
Investment in associate		37,654	55,274	34,112
Investments		2,822	3,019	2,565
Total non-current assets		121,612	111,896	122,947
CURRENT ASSETS				
Receivables	8	11,664	10,548	15,070
Short term investments		7,336	6,813	7,090
Cash and cash equivalents	9	8,054	19,129	5,126
Total current assets		27,054	36,490	27,286
Total assets		148,666	148,386	150,233
EQUITY				
Share capital	10	122,903	122,903	122,903
Revaluation reserve		4,248	3,921	3,744
Accumulated deficit		(131,541)	(144,151)	(138,220)
		(4,390)	(17,327)	(11,573)
LIABILITIES				
Current portion of loan	11	90,970	66,212	88,654
Payables		47,661	84,041	56,987
Due to related party		14,421	15,458	16,163
Bank overdraft		5	2	2
Total current liabilities		153,056	165,713	161,806
Total equity and liabilities		148,666	148,386	150,233

Approved by the Board of Directors and signed on its behalf by:



 David Shirley (Chairman)



 Stephen Shirley (Director)

K.L.E. GROUP LIMITED
CONSOLIDATED UNAUDITED
STATEMENT OF CHANGES IN EQUITY
THREE (3) MONTHS ENDED MARCH 31, 2026

	Share capital \$'000	Fair value reserve \$'000	Accumulated deficit \$'000	Total \$'000
Balance at 31 December 2024	122,903	3,652	(140,810)	(14,255)
Total Comprehensive Income				
Net profit	-	-	(3,341)	(3,341)
Other Comprehensive income	-	269	-	269
Unaudited balances at March 31, 2025	122,903	3,921	(144,151)	(17,327)
Audited balance at 31 December 2025	122,903	3,744	(138,220)	(11,573)
Total Comprehensive Income				
Net profit	-	-	6,679	6,679
Other comprehensive income	-	504	-	504
Unaudited balances at March 31, 2026	122,903	4,248	(131,541)	(4,391)

K.L.E. GROUP LIMITED
CONSOLIDATED UNAUDITED
STATEMENT OF CASH FLOWS
THREE (3) MONTHS ENDED MARCH 31, 2026

	Unaudited Quarter ended March 31, 2026 \$'000	Unaudited Quarter ended March 31, 2025 \$'000	Unaudited Year ended December 31, 2025 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss for the period / year	7,183	(3,072)	2,971
Items not affecting cash resources	<u>(1,730)</u>	<u>(59)</u>	<u>28,570</u>
Operating loss before changes in working capital	5,453	(3,130)	31,540
Changes in operating assets and liabilities			
Assets held for sale	5,134	(10,895)	(43,230)
Receivables	3,406	(3,651)	(8,173)
Payables	(9,327)	22,071	(4,981)
Related party	<u>(1,742)</u>	<u>1,667</u>	<u>2,372</u>
Taxation paid	<u>-</u>	<u>-</u>	<u>-</u>
Net cash provided by operations	<u>2,923</u>	<u>6,061</u>	<u>(22,472)</u>
Cash flows from investing activities			
Interest received	2	3	30
Proceeds from sale of investment	<u>-</u>	<u>-</u>	<u>-</u>
Net cash provided by investing activities	<u>2</u>	<u>3</u>	<u>30</u>
Cash flows from financing activities			
Interest paid	(2,316)	(2,162)	(10,099)
Loan	<u>2,316</u>	<u>2,162</u>	<u>24,604</u>
Net cash used in financing activities	<u>-</u>	<u>-</u>	<u>14,505</u>
Net increase /(decrease) in cash and cash equivalents	2,926	6,065	(7,937)
Cash and cash equivalents at beginning of period/year	<u>5,124</u>	<u>13,062</u>	<u>13,061</u>
Cash and cash equivalents at end of period / year	<u><u>8,050</u></u>	<u><u>19,127</u></u>	<u><u>5,124</u></u>

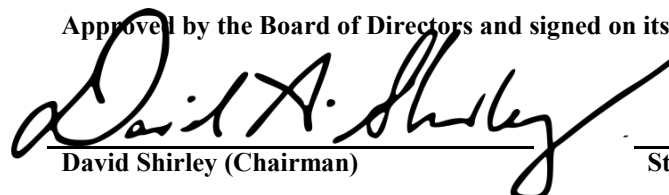
K.L.E. GROUP LIMITED
UNAUDITED
STATEMENT OF COMPREHENSIVE INCOME
THREE (3) MONTHS ENDED MARCH 31, 2026

	Notes	Unaudited Three Months ended March 31 2026 \$'000	Unaudited Three Months ended March 31 2025 \$'000	Audited Year ended ended Dec 31, 2025 \$'000
Revenue		-	-	12,545
Other operating income	3	2	4,705	19
Administrative and other expense	4	(2,034)	(5,576)	(17,939)
(Loss)/profit from operations		(2,032)	(871)	(5,375)
Finance costs	5	(2,316)	(2,162)	(9,327)
		(4,348)	(3,032)	(14,702)
Share of post - tax profit/(loss) of equity accounted associate		3,542	1,949	(19,213)
Loss before taxation		(806)	(1,083)	(33,915)
Taxation expense		-	-	-
Loss from continuing operation		(806)	(1,083)	(33,915)
Adjustments to discontinued operating results	7	-	2,815	4,705
Net loss		(806)	1,732	(29,210)
Other Comprehensive Income:				
Items which may be reclassified to profit or loss				
Unrealised gain on investments		504	269	92
Total comprehensive expense for the year		(302)	2,001	(29,118)
Number of shares		100,000	100,000	100,000
Earnings per stock unit:		(0.003)	0.02	(0.29)

K.L.E. GROUP LIMITED
UNAUDITED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	<u>Notes</u>	Unaudited as at March 31 2026 \$'000	Unaudited as at March 31 2025 \$'000	Audited as at December 31, 2025 \$'000
NON-CURRENT ASSETS				
Investment in joint venture		15,812	15,480	15,812
Investment in subsidiary		13,981	13,981	13,981
Investment in associate		37,654	55,274	34,112
Investments		2,822	3,019	2,565
Total non-current assets		70,269	87,754	66,470
CURRENT ASSETS				
Receivables	8	8,276	11,909	15,070
Due From related party		1,189	14,016	2,369
Short term investments		7,336	6,813	7,090
Cash and cash equivalents	9	5,164	1,481	2,207
Total current assets		21,964	34,218	26,736
Total assets		92,233	121,972	93,206
EQUITY				
Share capital	10	122,903	122,903	122,903
Revaluation reserve		4,248	3,921	3,744
Accumulated (deficit)/surplus		(135,802)	(104,054)	(134,996)
		(8,651)	22,770	(8,349)
LIABILITIES				
Current portion of loan	11	74,996	66,212	72,680
Payables		14,103	19,347	14,165
Due to related party		11,786	13,641	14,708
Bank overdraft	9	-	2	2
Taxation		-	-	-
Total current liabilities		100,885	99,202	101,555
Total equity and liabilities		92,233	121,972	93,206

Approved by the Board of Directors and signed on its behalf by:


 David Shirley (Chairman)


 Stephen Shirley (Director)

K.L.E. GROUP LIMITED
UNAUDITED
STATEMENT OF CHANGES IN EQUITY
THREE (3) MONTHS ENDED MARCH 31, 2026

	Share capital \$'000	Fair value reserve \$'000	Accumulated deficit \$'000	Total \$'000
Balance at 31 December 2024	122,903	3,652	(105,786)	20,769
Total Comprehensive Income				
Net profit	-	-	1,732	1,732
Other Comprehensive income	-	269	-	269
Unaudited balances at March 31, 2025	122,903	3,921	(104,054)	22,770
Audited balance at 31 December 2025	122,903	3,744	(134,996)	(8,349)
Total Comprehensive Income				
Net profit	-	-	(806)	(806)
Other comprehensive income	-	504	-	504
Unaudited balances at March 31, 2026	122,903	4,248	(135,802)	(8,651)

K.L.E. GROUP LIMITED
UNAUDITED
STATEMENT OF CASH FLOWS
THREE (3) MONTHS ENDED MARCH 31, 2026

	Unaudited Quarter ended March 31, 2026 \$'000	Unaudited Quarter ended March 31, 2025 \$'000	Unaudited Year ended December 31, 2025 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss for the period / year	(302)	2,001	(29,210)
Items not affecting cash resources	<u>(1,731)</u>	<u>(56)</u>	<u>28,200</u>
Operating profit / (loss) before changes in working capital	(2,033)	1,944	(1,010)
Changes in operating assets and liabilities			
Receivables	6,794	(5,410)	(8,571)
Payables	(62)	870	(4,311)
Related party	(1,742)	(7,125)	5,589
Taxation paid	<u>-</u>	<u>-</u>	<u>-</u>
Net cash (used) / provided by operations	<u>2,957</u>	<u>(9,721)</u>	<u>(8,303)</u>
Cash flows from investing activities			
Interest received	2	1	8
Proceeds from sale of investment	<u>-</u>	<u>-</u>	<u>-</u>
Net cash provided by investing activities	<u>2</u>	<u>1</u>	<u>8</u>
Cash flows from financing activities			
Interest paid	(2,316)	(2,162)	(9,327)
Loan	2,316	2,162	8,630
Net cash used in financing activities	<u>-</u>	<u>-</u>	<u>(697)</u>
Net (decrease)/increase in cash and cash equivalents	2,959	(9,720)	(8,992)
Cash and cash equivalents at beginning of period/year	2,205	11,198	11,197
Cash and cash equivalents at end of period / year	<u>5,164</u>	<u>1,478</u>	<u>2,205</u>

K.L.E. GROUP LIMITED
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
THREE (3) MONTHS ENDED MARCH 31, 2026

1. IDENTIFICATION AND PRINCIPAL ACTIVITIES

K.L.E Group Limited is a limited liability company incorporated and domiciled in Jamaica. The registered office of the company is Unit 6, 67 Constant Spring Road, Kingston 10.

The company's shares are listed on the Junior Market of the Jamaica Stock Exchange.

The principal activities of the business is the investment in Entertainment and Real estate ventures as well as property rental and management.

KLE currently has a 49% shareholdings in associated company, T&R Restaurant Systems Limited and a 25% stake in the "Bessa" join venture in Oracabessa St. Mary.

Bessa Resort Management Limited is a limited liability company, which was incorporated in Jamaica on 7 June 2022 and is a 100% owned subsidiary of the company. The principal business is real estate and property management. The company was formed to manage the property rental of the completed Bessa Villas.

The company and its subsidiary is referred to as "the Group".

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The interim financial statements have been prepared under the historical cost basis and are expressed in Jamaican Dollars, which is the group's functional and presentation currency.

The Company's financial statements have been prepared in accordance and comply with International Financial Reporting Standards (IFRS). These statements are also prepared in accordance with the requirements of the Jamaican Companies Act.

The interim consolidated financial report is to be read in conjunction with the audited financial statements for the year ended December 31, 2025. These explanatory notes attached to the interim consolidated financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the consolidated financial position and performance of the Company since the financial year ended December 31, 2025.

The significant accounting policies adopted are consistent with those of the audited financial statement for the year ended December 31, 2025.

The principal accounting policies applied in the preparation of these financial statements have been consistently applied to all the periods presented unless otherwise stated. Amounts are rounded to the nearest thousand, unless otherwise indicated.

The group uses the unaudited financial statements of its subsidiary, Bessa Resort Management Limited as at March 31, 2026 for the purpose of consolidation.

K.L.E. GROUP LIMITED
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
THREE (3) MONTHS ENDED MARCH 31, 2026

3. REVENUE AND OTHER OPERATING INCOME

	The Group			The Company		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
	31-Mar-26	31-Mar-25	31-Dec-25	31-Mar-26	31-Mar-25	31-Dec-25
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other income	2	3	30	2	1	19
Furniture package sales	13,465	-	59,973	-	-	-
Property management fee	6,586	4,704	18,817	-	4,704	12,545
	<u>20,054</u>	<u>4,708</u>	<u>78,820</u>	<u>2</u>	<u>4,705</u>	<u>12,564</u>

4. ADMINISTRATIVE AND OTHER EXPENSES

	The Group			The Company		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
	31-Mar-26	31-Mar-25	31-Dec-25	31-Mar-26	31-Mar-25	31-Dec-25
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Bank service charge	69	163	929	50	29	175
Professional fees	7,920	8,518	30,794	1,035	3,922	15,494
Utilities	-	-	-	-	-	-
Advertising and marketing	-	-	50	-	-	-
Dues and subscription	949	1,624	2,262	949	1,624	2,262
Travel and accommodation	-	-	195	-	-	-
Computer and internet	-	-	349	-	-	224
Donations	-	-	-	-	-	-
Foreign exchange loss / (gain)	-	-	40	-	-	(317)
Office and general expenses	345	345	1,589	-	-	101
	<u>9,283</u>	<u>10,651</u>	<u>36,208</u>	<u>2,034</u>	<u>5,576</u>	<u>17,939</u>

5. FINANCE COST

	The Group			The Company		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
	31-Mar-26	31-Mar-25	31-Dec-25	31-Mar-26	31-Mar-25	31-Dec-25
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Interest expense	2,509	2,162	10,099	2,316	2,162	9,327
	<u>2,509</u>	<u>2,162</u>	<u>10,099</u>	<u>2,316</u>	<u>2,162</u>	<u>9,327</u>

6. EARNINGS PER STOCK UNIT

	Unaudited	Unaudited	Audited
	Quarter ended	Quarter ended	Year ended
	31-Mar-26	31-Mar-25	31-Dec-25
	\$'000	\$'000	\$'000
Net profit /(loss) attributable to Stockholders (\$'000)	6,679	(3,341)	2,971
Number of ordinary stockholders (weighted average) ('000)	100,000	100,000	100,000
Basic and diluted earnings per stock unit (\$)	<u>0.07</u>	<u>(0.03)</u>	<u>0.03</u>

The calculation of earnings per share is based on the profit/loss after taxation and the weighted average number of shares in issue during the year.

K.L.E. GROUP LIMITED
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
THREE (3) MONTHS ENDED MARCH 31, 2026

7. DISCONTINUED OPERATION

	The Group and The Company		
	Unaudited	Unaudited	Audited
	Quarter ended	Quarter ended	Year ended
	31-Mar-26	31-Mar-25	31-Dec-25
	<u>\$'000</u>	<u>\$'000</u>	<u>\$'000</u>
Adjustment to discontinued operations results credited to the profit and loss	-	2,815	4,705

Profit from discontinued operation is as a result of the finalisation, settlement and transfer of a contractual obligation to T & R Restaurant Systems Limited as per signed agreement.

The continued adjustment is due to the settling of obligation owed to TAJ by T&R Restaurant Systems Limited.

8. RECEIVABLES

	The Group		
	Unaudited	Unaudited	Audited
	Quarter ended	Quarter ended	Year ended
	31-Mar-26	31-Mar-25	31-Dec-25
	<u>\$'000</u>	<u>\$'000</u>	<u>\$'000</u>
Prepayment and other receivables	11,664	10,548	15,070

	The Company		
	Unaudited	Unaudited	Audited
	Quarter ended	Quarter ended	Year ended
	31-Mar-26	31-Mar-25	31-Dec-25
	<u>\$'000</u>	<u>\$'000</u>	<u>\$'000</u>
Prepayment and other receivables	8,276	11,909	15,070

9. CASH AND CASH EQUIVALENTS

	The Group		
	Unaudited	Unaudited	Audited
	Quarter ended	Quarter ended	Year ended
	31-Mar-26	31-Mar-25	31-Dec-25
	<u>\$'000</u>	<u>\$'000</u>	<u>\$'000</u>
Cash and bank balances	8,054	19,129	5,126
Bank overdraft	(5)	-	(2)
	8,050	19,129	5,124

	The Company		
	Unaudited	Unaudited	Audited
	Quarter ended	Quarter ended	Year ended
	31-Mar-26	31-Mar-25	31-Dec-25
	<u>\$'000</u>	<u>\$'000</u>	<u>\$'000</u>
Cash and bank balances	5,164	198	2,207
	-	-	(2)
	5,164	198	2,205

K.L.E. GROUP LIMITED
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
THREE (3) MONTHS ENDED MARCH 31, 2026

10. SHARE CAPITAL

	Unaudited Quarter ended 31-Mar-26 \$'000	Unaudited Quarter ended 31-Mar-25 \$'000	Audited Year ended 31-Dec-25 \$'000
Authorised - 100,000,000 ordinary shares of no par value			
Stated capital, issued and fully paid up - 100,000,000 ordinary shares of no par value	<u>122,903</u>	<u>122,903</u>	<u>122,903</u>

11. LOANS PAYABLE

	The Company		
	Unaudited Quarter ended 31-Mar-26 \$'000	Unaudited Quarter ended 31-Mar-25 \$'000	Audited Year ended 31-Dec-25 \$'000
Bank loan - Sagicor Bank Limited (i) J\$96.5 Million Loan	74,996	72,073	72,680
Total loans	<u>74,996</u>	<u>72,073</u>	<u>72,680</u>
Classified as follows:			
Current			
Bank loan	74,996	72,073	72,680
Total loan payable	<u>74,996</u>	<u>72,073</u>	<u>72,680</u>
	The Group		
	Unaudited Quarter ended 31-Mar-26 \$'000	Unaudited Quarter ended 31-Mar-25 \$'000	Audited Year ended 31-Dec-25 \$'000
Bank loan - Sagicor Bank Limited (i) Sagicor Bank Loan J\$96.5 Million Loan (il) Jamaica Coffee	74,996	72,073	72,680
	15,974	-	15,974
Total loans	<u>90,970</u>	<u>72,073</u>	<u>88,654</u>
Classified as follows:			
Current			
Loans	90,970	72,073	88,654
Total loan payable	<u>90,970</u>	<u>72,073</u>	<u>88,654</u>