

AFC GROUP HOLDINGS LIMITED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

Unaudited

	2026 NZ\$	2025 NZ\$
Revenue		
Operating revenue	161,285	741,088
Cost of sales	(236,289)	(363,892)
Gross profit/(loss)	(75,003)	377,196
Other income	4,161	328,975
Expenses		
Selling and distribution expenses	(7,708)	(147,786)
Administration expenses	(558,754)	(617,632)
Reversal/(impairment loss) on trade receivables	-	14
Operating profit/(loss)	(637,304)	(59,233)
Finance income	3,314	2,409
Finance expense	(184,102)	(127,982)
	(180,788)	(125,573)
Profit/(loss) before income tax	(818,092)	(184,806)
Income tax expenses	-	-
Profit/(loss) for the year	(818,092)	(184,806)
Other comprehensive income	-	-
Total comprehensive profit/(loss) for the year	(818,092)	(184,806)
<i>Total comprehensive profit/(loss) attributable to:</i>		
Equity holders of the parent	(497,850)	(163,584)
Non-controlling interest	(320,243)	(21,222)
	(818,092)	(184,806)
<i>Profit/(loss) per share:</i>		
Basic and diluted earnings per share in NZ\$	(0.00022)	(0.00004)

AFC GROUP HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

Unaudited

	Issued Share Capital	Accumulated Losses	Equity Holders of the Parent	Non-Controlling Interests	Total
	NZ\$	NZ\$	NZ\$	NZ\$	NZ\$
Balance as at 1 April 2025	28,679,503	(27,676,940)	1,002,563	(758,989)	243,574
Net loss for the financial year	-	(497,850)	(497,850)	(320,243)	(818,092)
Related Party Loan Forgiven	500,000	280,909	-	-	780,909
Total comprehensive loss	-	(216,941)	(497,850)	(320,243)	(37,183)
Balance as at 31 March 2026	29,179,503	(27,893,881)	504,713	(1,079,232)	206,391
Balance as at 1 April 2024	28,679,503	(27,513,356)	1,166,147	(737,767)	428,380
Net loss for the financial year	-	(163,584)	(163,584)	(21,222)	(184,806)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss	-	(163,584)	(163,584)	(21,222)	(184,806)
Balance as at 31 March 2025	28,679,503	(27,676,940)	1,002,563	(758,989)	243,574

AFC GROUP HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

Unaudited

	2026 NZ\$	2025 NZ\$
SHAREHOLDERS EQUITY		
Issued share capital	29,179,503	28,679,503
Accumulated losses	(27,893,880)	(27,676,940)
Total Equity attributable to shareholders of the company	1,285,622	1,002,563
Non-controlling Interest	(1,079,232)	(758,989)
Total shareholders funds	206,390	243,574
<i>Represented by:</i>		
CURRENT ASSETS		
Cash and cash equivalents	39,437	3,760
Trade, other and related party receivables	97,976	108,294
Current Investments	20,392	20,223
Inventories	271,447	303,905
Prepayments and other current assets	19,514	79,408
Total current assets	448,766	515,590
NON-CURRENT ASSETS		
Property, plant and equipment	1,463,053	1,455,273
Right-of-use assets	107,231	158,701
Intangible assets	308	258
Total non-current assets	1,570,591	1,614,232
Total assets	2,019,357	2,129,822
CURRENT LIABILITIES		
Trade, other and related party payables	1,643,604	1,659,609
Lease liabilities	51,374	44,936
Borrowings	50,011	56,447
Total current liabilities	1,744,990	1,760,992
NON-CURRENT LIABILITIES		
Borrowings	10,000	10,000
Lease liabilities	57,978	115,256
Total non-current liabilities	67,978	125,256
Total liabilities	1,812,967	1,886,248
Net assets/(liabilities)	206,390	243,574

For and on behalf of the Board, dated _____

 Yang Xia
 Director

 Bo Xian Cao
 Director

AFC GROUP HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

Unaudited

	2026 NZ\$	2025 NZ\$
<i>Cash flows from operating activities</i>		
<i>Cash was received from:</i>		
Receipts from customers	172,861	62,341
Receipts from related parties	260	447,398
Interest received	3,314	2,409
Other receipts	3,901	22,336
<i>Cash was applied to:</i>		
Payments to suppliers and employees	(729,872)	(730,530)
Payment to related parties	(-)	(70,891)
Interest paid	(5,340)	(5,397)
Lease interest	(14,109)	(3,363)
Net cash outflow from operating activities	(570,243)	(275,697)
<i>Cash flows from investing activities</i>		
<i>Cash was received from:</i>		
Proceeds from disposal of property, plant and equipment	-	-
<i>Cash was applied to:</i>		
Purchase of property, plant and equipment	(10,154)	(3,174)
Term Deposit	-	(20,223)
Net cash outflow from investing activities	(10,154)	(23,397)
<i>Cash flows from financing activities</i>		
<i>Cash was received from:</i>		
Proceeds from borrowings	-	-
Received from related parties	635,769	355,133
<i>Cash was applied to:</i>		
Payments for lease liabilities principal	(50,840)	(45,698)
Repayments to related parties	-	(24,074)
Repayment to borrowings	(6,000)	-
Net cash inflow from financing activities	578,929	285,361
Net increase/(decrease) in cash and cash equivalents	(1,688)	(13,733)
Foreign currency translation adjustment	-	(8,688)
Cash and cash equivalents at the beginning of the year	3,760	26,181
Restricted cash balance	37,345	-
Cash and cash equivalents at the end of the year	39,437	3,760