

## Alternative Reporting Standard: Disclosure Guidelines for the Pink<sup>®</sup> Market

Federal and state securities laws require issuers to provide *current information* to the public markets. With a view to facilitating compliance with these laws, OTC Markets Group has created these Disclosure Guidelines (“Guidelines”)<sup>1</sup> that set forth the disclosure obligations that make up the “Alternative Reporting Standard” for Pink companies. Companies on the Pink Market that do not make disclosure directly to the SEC (via EDGAR), a banking regulator, or a non-U.S. regulatory authority may provide disclosure under our “Alternative Reporting Standard.” We use information provided by companies under these Guidelines to designate the appropriate tier in the Pink Market: Current Information or Limited Information.<sup>2</sup>

### Pink Current Information Tier

To qualify for the Current Information Tier:

1. **Subscribe to the OTC Disclosure & News Service:** To submit an application, visit [Gateway](#) to sign in or create a new account. Allow OTC Markets Group 2-4 weeks to process your application and provide authorized user credentials to OTCIQ.
2. **Publish Initial Disclosure:** Upload the following documents through OTCIQ:
  - Annual Report for the most recently completed fiscal year.
  - All Quarterly Reports for the Current Fiscal Year.

*Annual or Quarterly Reports are composed of:*

- **Disclosure Statements:** Disclosure information pursuant to these Guidelines for the applicable period. Available as a fillable form beginning on page 4 of these Guidelines.
- **Financial Statements:** Qualifying Financial Statements in accordance with the Financial Statement Requirements specified in Item 9 of these Guidelines.

*Qualifying Financial Statements include:*

- Audit Letter, if audited
- Balance Sheet
- Statement of Income
- Statement of Cash Flows
- Statement of Retained Earnings (Statement of Changes in Stockholders’ Equity)
- Notes to Financial Statements

3. **Publish Attorney Letter:** If financial statements are not audited by a PCAOB registered firm, companies must retain U.S. counsel to review their disclosure and provide a letter to OTC Markets Group with respect to adequate current information by providing the following:

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<sup>1</sup> These Guidelines have been designed to encompass the “current information” requirements under state and federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 (“Exchange Act”) as well as Rule 144 of the Securities Act of 1933 (“Securities Act”), and state Blue Sky laws. However, these Guidelines have not been reviewed by the U.S. Securities and Exchange Commission or any state securities regulator. These Guidelines do not constitute legal advice, and OTC Markets Group makes no assurance that compliance with our disclosure requirements will satisfy any legal requirements. These Guidelines may be amended from time to time, in the sole and absolute discretion of OTC Markets Group, with or without notice.

<sup>2</sup> OTC Markets Group may require companies with securities designated as “Caveat Emptor” or other compliance flags to make additional disclosures to qualify for the Pink Current Information tier.

- **Attorney Letter Agreement:** The attorney for the company must submit a signed Attorney Letter Agreement according to the [Attorney Letter Agreement Instructions](#).
  - **Attorney Letter:** After the attorney reviews the company's disclosure, publish the "Attorney Letter With Respect to Current Information" through OTCIQ. Attorney Letters must be in accordance with the [Attorney Letter Guidelines](#).
4. **Verify Profile:** Verify the Company Profile through OTCIQ. This includes the complete list of current officers, directors, and service providers; outstanding shares; a business description; contact information; and the names of all company insiders and beneficial owners of 10% or more of the outstanding units or shares of any class of any equity security of the issuer.
  5. **OTC Markets Group Processing of Reports:** Allow OTC Markets Group to process the posted documents (typically three to five business days) and provide any comments. Companies will only be evaluated for Current Information once all required documentation has been submitted. A new Attorney Letter is required upon amendment of any referenced report.
  6. **Ongoing Requirements:** To qualify for Current Information on an ongoing basis, companies must:
    - Publish reports through OTCIQ on the following schedule:
      - Quarterly Report within **45 days** of the quarter end
      - Annual Report within **90 days** of the fiscal year end
      - Attorney Letter within **120 days** of the fiscal year end if financial statements are unaudited.
    - Maintain a Verified Profile. At least once every six months, review and verify the Company Profile through OTCIQ.
    - Maintain Transfer Agent Verified share data. If your transfer agent participates in the [Transfer Agent Verified Shares Program](#), then your securities must have current share data verified by the transfer agent.
    - Maintain an Active standing in the Company's State of Incorporation.

### **Pink Limited Information Tier**

Companies that do not meet the requirements of the Pink Current Information tier set forth above may still qualify for the Pink Limited Information Tier by meeting the following minimum disclosure requirements.

1. **Annual Financial Statements:** Publish one set of Qualifying Annual Financial Statements which cover the past 2 completed fiscal years, provided the most recently completed fiscal year is within the past 16 months.
2. **Verified Profile:** The Company must verify the Company Profile through OTCIQ, including, but not limited to, a complete list of officers, directors, and service providers; outstanding shares; a business description; contact information; and the name of all company insiders. "Company Insiders" shall include the beneficial owner of 10% or more of the outstanding units or shares of any class of any equity security of the issuer.
3. **Ongoing Requirements:** To qualify for Limited Information on an ongoing basis, companies must:
  - Publish reports on the following schedule:
    - Annual Financial Statements as outlined in Item 9 within 120 days of the fiscal year end. Should a change in FYE occur, no more than 16 months may elapse from the fiscal year end of the prior Annual Financial Statement.
  - Review and Verify the Company's profile information through OTCIQ at least once every 12 months.
  - Maintain Transfer Agent Verified share data. If your transfer agent participates in the [Transfer Agent Verified Shares Program](#), then your securities must have current share data verified by the transfer agent.

## **Current Reporting of Material Corporate Events**

In addition to the disclosure requirements above, all companies on the Pink market are expected to promptly release to the public any news or information regarding corporate events that may be material to the issuer and its securities (including adverse information). Persons with knowledge of such events are considered to be in possession of material nonpublic information and may not buy or sell the issuer's securities until or unless such information is made public. If not included in the issuer's previous public disclosure documents, or if the material events occurs after the publication of such disclosure documents, the issuer shall publicly disclose such events by disseminating a news release **within four (4) business days** following their occurrence and posting such news release through an Integrated Newswire or the OTC Disclosure & News Service.<sup>3</sup>

Material corporate events may include:

- Changes to the company's shell status. Please refer to our [FAQ on Shell Companies](#)
- Changes in control of issuer
- Departure of directors or principal officers; election of directors; appointment of principal officers
- Entry into or termination of a material definitive agreement or material agreement not made in the ordinary course of business
- Completion of an acquisition or disposition of assets, including but not limited to merger transactions
- Creation of a direct financial obligation or an obligation under an off-balance sheet arrangement of an issuer
- Triggering events that accelerate or increase a direct or contingent financial obligation including any default or acceleration of an obligation or an obligation under an off-balance sheet arrangement
- Costs associated with exit or disposal activities including material write-offs and restructuring; Material impairments
- Unregistered sales of equity securities
- Material modification to rights of security holders
- Changes in issuer's certifying accountant
- Non-reliance on previously issued financial statements or a related audit report or completed interim review
- Change in a company's fiscal year; Amendments to articles of incorporation or bylaws that were not previously disclosed in a proxy statement or other such disclosure statement.
- Amendments to the issuer's code of ethics, or waiver of a provision of the code of ethics
- Any changes to litigation the issuer may be involved in, or any new litigation surrounding the issuer
- Officer, director, or insider transactions in the issuer's securities
- Disclosure of investor relations, marketing, brand awareness, and stock promotion activities which might reasonably be expected to materially affect the market for its securities or otherwise deemed material by the issuer
- A company's bankruptcy or receivership
- Termination or reduction of a business relationship with a customer that constitutes a specified amount of the company's revenues
- Any material limitation, restriction, or prohibition, including the beginning and end of lock-out periods, regarding the company's employee benefits, retirement and stock ownership plan
- Earnings releases
- Other materially different information regarding key financial or operation trends from that set forth in periodic reports
- Other events the issuer determines to be material

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<sup>3</sup> "Integrated Newswire" shall mean a newswire service that is integrated with the OTC Disclosure & News Service and is included on OTC Markets Group's list of Integrated Newswires, as published on <https://www.otcmarkets.com/corporate-services/ir-tools-services>

## **IGS CAPITAL GROUP LIMITED**

7121 W. Craig Rd., Suite 113 PMB 1010, Las Vegas NV 89129, United States

+1 424 777-8713

igscgroup.com

[hello@igscgroup.com](mailto:hello@igscgroup.com)

# Quarterly Report

For the period ending September 30, 2025 (the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

252,982,519 as of November 13, 2025 (Current Reporting Period Date or More Recent Date)

252,982,519 as of December 31, 2024 (Most Recent Completed Fiscal Year End)

### **Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes:  No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes:  No:

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>4</sup> of the company has occurred during this reporting period:

Yes:  No:

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<sup>4</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**1) Name and address(es) of the issuer and its predecessors (if any)**

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Previous Name:	Date Changed:	Changed to:
Financial Telecom Limited (USA), Inc.	January 18, 2006	MKA Capital, Inc.
MKA Capital, Inc.	August 1, 2012	Sancon Resources Recovery, Inc.
Sancon Resources Recovery, Inc.	April 28, 2017	IGS Capital Group Limited

Current State and Date of Incorporation or Registration: The Company was incorporated in the state of Nevada on April 28, 2003.

Standing in this jurisdiction: (e.g. active, default, inactive): The issuer is active and in good standing in Nevada.

Prior Incorporation Information for the issuer and any predecessors during the past five years:

\_\_\_\_\_

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 3 months:

None

Address of the issuer's principal executive office:

7121 W. Craig Rd., Suite 113 PMB 1010, Las Vegas NV 89129, United States

Address of the issuer's principal place of business:

Check if principal executive office and principal place of business are the same address:

Address of principal place of business is Zona Kadastarale Nr.3965 Nr.Pasurise 832/1 Elbasan Metalurgji, Albania.

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No:  Yes:  If Yes, provide additional details below:

\_\_\_\_\_

**2) Security Information**

**Transfer Agent**

Name: Legacy Stock Transfer Inc

Phone: 972 612-4120  
Email: info@legacystocktransfer.com  
Address: 16801 Addison Road, Suite #247, Addison, Texas 75001

**Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	<u>IGSC</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>45174N104</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>500,000,000</u>	as of date: <u>November 13, 2025</u>
Total shares outstanding:	<u>252,982,519</u>	as of date: <u>November 13, 2025</u>
Total number of shareholders of record:	<u>356</u>	as of date: <u>November 13, 2025</u>

*Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.*

N/A

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

Exact title and class of the security:	_____	
Par or stated value:	_____	
Total shares authorized:	_____	as of date: _____
Total shares outstanding:	_____	as of date: _____
Total number of shareholders of record:	_____	as of date: _____

*Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.*

N/A

**Security Description:**

*The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:*

1. **For common equity, describe any dividend, voting and preemption rights.**

Each share of Common Stock is entitled to one vote, which shares do not have pre-emptive rights. Dividends, if any, are declared at the discretion of the Board of Directors.

2. **For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.**

None

3. Describe any other material rights of common or preferred stockholders.

None

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None

### 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

#### A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No:  Yes:  (If yes, you must complete the table below)

Shares Outstanding Opening Balance:			*Right-click the rows below and select "Insert" to add rows as needed.						
Date <u>12/31/2022</u>	Common: <u>80,568,726</u>	Preferred: _____							
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must Disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
03/30/2023	<u>New Issuance</u>	<u>172,413,793</u>	<u>Common</u>	<u>300,000</u>	<u>Yes</u>	Luftar Kasa	<u>Payment for Business Acquisition</u>	<u>Restricted</u>	<u>4(2)</u>
Shares Outstanding on Date of This Report:									
Ending Balance:									

Date <u>11/14/2025</u>	Common: 252,982,519	
	Preferred: <u>0</u>	

**Example:** A company with a fiscal year end of December 31st 2024, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023 through September 30, 2025 pursuant to the tabular format above.

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

**B. Promissory and Convertible Notes**

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer’s equity securities :

No:  Yes:  (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. <small>*** You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

\_\_\_\_\_

**4) Issuer’s Business, Products and Services**

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company’s Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

A. Summarize the issuer’s business operations (If the issuer does not have current operations, state “no operations”)

IGS Capital Group Ltd is a USA, Nevada based public company trading on OTC markets under the symbol of IGSC. The Company was incorporated in the state of Nevada on April 28, 2003 and it has been public company since. On March 30, 2023, the Company completed the acquisition of IGS Resources Sh.p.k, an Albanian company specializing in manufacturing

of plastic pipes for various uses such as drinking water, storm and sewer. As corporate citizen of the world we use recycled raw materials to reduce the environmental footprint of our operations.

B. List any subsidiaries, parent company, or affiliated companies.

On September 30, 2022, the Company purchased all of the issued and outstanding capital stock of IGSC Australia Pty Ltd, an Australia company from the major shareholder of the Company, Lindita Kasa for a purchase price of USD10,000 and IGSC Australia Pty Ltd became a wholly-owned subsidiary of the Company. The purchase price of \$10,000 was paid within 12 months. This company is deregistered on June 29, 2025.

On March 30, 2023 the Company completed the acquisition of IGS Resources Sh.p.k, an Albanian company specializing in manufacturing and distribution of water pipes for drinking, sewage, storm and irrigation purposes using plastic materials. The acquisition was completed by issuing 172,413,793 shares of the Company for remainder of USD300,000 due from the original agreement dated March 2022. The acquisition price of this business is USD3,500,000. The total price is paid by issuing the shares of the Company. There are issued 202,413,793 shares in total from the Company from which 30,000,000 shares are issued on May 6, 2022 as a prepayment and the difference are issued on March 30, 2023.

C. Describe the issuers' principal products or services.

None

## 5) Issuer's Facilities

*The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.*

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Company do not lease any property or own any due to the fact that there is no operational activity for the moment. Only the subsidiary IGS Resources Sh.p.k has operational activity as described in the section no.4. This subsidiary owns the land and the building where the operational is held.

## 6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

*The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.*

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Luftar Kasa	President, CEO and Director	Zona kadastrale nr 3965, nr pasurise 831/1, Metarlugji Elbasan, Albania	202,413,793	Common Stock	80 %	
Luftar Kasa	Owner of more than 5%	Zona kadastrale nr 3965, nr pasurise 831/1, Metarlugji Elbasan, Albania	202,413,793	Common Stock	80 %	
Dorina Rroga	CFO and Secretary	Lagjia Visarion Xhuvani, Rruga Rinia, N57, Elbasan, Albania	0		0%	

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

None

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

### **8) Third Party Service Providers**

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Barnett & Linn - William B. Barnett  
Address 1: 60 Kavenish Dr. Rancho Mirage, CA 92270  
Address 2:  
Phone: (442) 599-1299  
Email: [Wbarnett@wbarnettlaw.com](mailto:Wbarnett@wbarnettlaw.com)

Accountant or Auditor

Name: Marshini Aliya Moodley  
Firm: Accounting Business Solutions  
Address 1: GF, 56 Nerang Street, Southport QLD 4215, Australia  
Address 2:  
Phone: +61 432 051 512  
Email: marsh@accountingbiz.com.au

Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

*All other means of Investor Communication:*

X (Twitter): \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ] \_\_\_\_\_

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**9) Disclosure & Financial Information**

A. This Disclosure Statement was prepared by (name of individual):

Name: Marshini Aliya Moodley  
Title: Chartered accountant  
Relationship to Issuer: Outside Accountant

B. The following financial statements were prepared in accordance with:

IFRS  
 U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Marshini Aliya Moodley  
Title: Chartered accountant  
Relationship to Issuer: Outside Accountant

Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> Chartered Accountant (CA)

Provide the following qualifying financial statements:

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<sup>5</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

**Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

**IGS CAPITAL GROUP LIMITED AND SUBSIDIARIES  
CONSOLIDATED FINANCIAL STATEMENT  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025 AND SEPTEMBER 30, 2024  
(UNAUDITED AND UNREVIEWED)**

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**IGS CAPITAL GROUP LIMITED AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**

**For the period ended September 30, 2025 and December 31, 2024**

(Currency expressed in United States Dollars ("US\$"))

*(Unaudited and Unreviewed)*

	<b>September 30, 2025</b>	<b>December 31, 2024</b>
	<b>Unaudited</b>	<b>Unaudited</b>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 60,571	\$ 67,135
Accounts receivables	928,579	403,452
Inventories	773,074	366,829
Due from related parties	-	476
Advances	202,697	212,569
Other receivables	230,598	54,696
<b>Total Current Assets</b>	<b>2,195,519</b>	<b>1,105,157</b>
Non-current Assets:		
Property and equipment, net	1,949,180	1,231,932
Intangible assets	7,079	8,253
Goodwill	3,405,051	3,405,051
<b>Total Non-current Assets</b>	<b>5,361,310</b>	<b>4,645,236</b>
<b>TOTAL ASSETS</b>	<b>\$ 7,556,829</b>	<b>\$ 5,750,393</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts payable	\$ 777,569	\$ 258,944
Accrued liabilities	248,885	135,141
Due to related parties	602,820	502,649
Loan payable	196,524	196,445
Finance lease payable	8,085	7,069
Other payables	22,785	20,127
<b>Total Current Liabilities</b>	<b>1,856,668</b>	<b>1,120,374</b>
Non-Current Liabilities:		
Loan payable	1,159,892	579,870
Finance lease payable	1,809	6,996
<b>Total Non-Current Liabilities</b>	<b>1,161,701</b>	<b>586,866</b>

<b>TOTAL LIABILITIES</b>	3,018,369	1,707,240
<b>COMMITMENTS AND CONTNGENCIES</b>		
<b>Stockholders' Equity:</b>		
Common stock, \$0.001 par value; 500,000,000 shares authorized; 252,982,519 and 252,982,519 shares issued and outstanding as of September 30, 2025 and December 31, 2024, respectively	\$ 252,982	\$ 252,982
Additional paid-in capital	5,244,638	5,244,638
Reserve	-	(11,413)
Accumulated deficit	(1,121,124)	(1,485,331)
Accumulated other comprehensive loss	161,964	42,277
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>4,538,460</b>	<b>4,043,153</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 7,556,829</b>	<b>\$ 5,750,393</b>

The accompanying notes are an integral part of these consolidated financial statements.

**IGS CAPITAL GROUP LIMITED AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME / (LOSS)**  
**For the nine months ended September 30, 2025 and 2024**  
*(Currency expressed in United States Dollars ("US\$"))*  
**(Unaudited and Unreviewed)**

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Revenue	\$ 616,498	\$ 445,591	\$ 2,539,950	\$ 1,301,390
Cost of Revenue	(590,137)	(275,402)	(1,696,298)	(804,336)
<b>Gross profit</b>	<b>26,361</b>	<b>170,189</b>	<b>843,652</b>	<b>497,054</b>
<b>Operating expenses:</b>				
Selling, general and administrative expenses	53,469	71,668	202,708	216,775
Depreciation and amortization expense	81,789	34,752	204,210	101,495
<b>Total Operating Expenses</b>	<b>135,258</b>	<b>106,420</b>	<b>406,918</b>	<b>318,270</b>
<b>Operating Income</b>	<b>(108,897)</b>	<b>63,769</b>	<b>436,734</b>	<b>178,784</b>

<b>Other income / (expense):</b>				
Interest income	-	-	-	-
Interest expense	(38,351)	(1,592)	(60,402)	(4,649)
Other income, net	-	-	(10,639)	-
<b>Total other income</b>	<b>(38,351)</b>	<b>(1,592)</b>	<b>(71,041)</b>	<b>(4,649)</b>
Income before income taxes	(147,248)	62,177	365,693	174,135
Income tax expense	-	-	-	-
<b>Net profit / (loss)</b>	<b>\$ (147,248)</b>	<b>\$ 62,177</b>	<b>\$ 365,693</b>	<b>\$ 174,135</b>
Other comprehensive items				
Foreign currency translation gain / (loss)	(6,070)	37,099	119,687	39,103
Total other comprehensive gain / (loss)	(6,070)	37,099	119,687	39,103
Total comprehensive income / (loss)	(153,318)	99,276	485,380	213,238
Less: comprehensive income attributable to noncontrolling interest	-	-	-	-
Comprehensive income / (loss) attributable to shareholders of the Company	<u>\$ (153,318)</u>	<u>99,276</u>	<u>485,380</u>	<u>213,238</u>
Weighted average shares, basic and diluted	252,982,519	252,982,519	252,982,519	252,982,519
Net income / (loss) per common share, basic and diluted	<u>\$ (0.00)</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>

The accompanying notes are an integral part of these consolidated financial statements.

**IGS CAPITAL GROUP LIMITED AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY**

For the nine months ended September 30, 2025 and 2024

(Currency expressed in United States Dollars ("US\$), except in number of shares)

*(Unaudited and Unreviewed)*

	Common Stock		Additional Paid-In Capital	Reserve	Accumulated Deficit	Accumulated Other Comprehensive Income / (Loss)	Total
	Shares	Amount					
For the nine and three months ended September 30, 2024							
Balance at December 31, 2023	252,982,519	\$ 252,982	\$ 5,244,638	\$ (11,413)	\$ (1,683,459)	\$ 46,846	\$ 3,849,594
Net profit for the three months ended March 31, 2024	-	-	-	-	58,755	-	58,755
Foreign currency translation loss	-	-	-	-	-	(6,854)	(6,854)
<b>Balance at March 31, 2024</b>	<u>252,982,519</u>	<u>\$ 252,982</u>	<u>\$ 5,244,638</u>	<u>\$ (11,413)</u>	<u>\$ (1,624,704)</u>	<u>\$ 39,993</u>	<u>\$ 3,901,495</u>
Net profit for the three months ended June 30, 2024	-	-	-	-	53,203	-	53,203
Foreign currency translation loss	-	-	-	-	-	8,857	8,857
<b>Balance at June 30, 2024</b>	<u>252,982,519</u>	<u>\$ 252,982</u>	<u>\$ 5,244,638</u>	<u>\$ (11,413)</u>	<u>\$ (1,571,501)</u>	<u>\$ 48,850</u>	<u>\$ 3,963,555</u>
Net profit for the three months ended September 30, 2024	-	-	-	-	62,177	-	62,177
Foreign currency translation gain	-	-	-	-	-	37,099	37,099
<b>Balance at September 30, 2024</b>	<u>252,982,519</u>	<u>\$ 252,982</u>	<u>\$ 5,244,638</u>	<u>\$ (11,413)</u>	<u>\$ (1,509,324)</u>	<u>\$ 85,949</u>	<u>\$ 4,062,831</u>
For the nine and three months ended September 30, 2025							
Balance at December 31, 2024	252,982,519	\$ 252,982	\$ 5,244,638	\$ (11,413)	\$ (1,485,331)	\$ 42,277	\$ 4,043,153
Net profit for the three months ended March 31, 2025	-	-	-	-	199,866	-	199,866
Foreign currency translation gain	-	-	-	-	-	19,141	19,141
<b>Balance at March 31, 2025</b>	<u>252,982,519</u>	<u>\$ 252,982</u>	<u>\$ 5,244,638</u>	<u>\$ (11,413)</u>	<u>\$ (1,285,466)</u>	<u>\$ 61,418</u>	<u>\$ 4,262,159</u>

Reverse of reserve from the deregistered of IGSC Australia	-	-	-	11,413	-	-	11,413
Adjustments of accumulated deficit from deregistered of IGSC Australia	-	-	-	-	(1,485)	-	(1,485)
Net profit for the three months ended June 30, 2025	-	-	-	-	313,075	-	313,075
Foreign currency translation gain	-	-	-	-	-	106,616	106,616
<b>Balance at June 30, 2025</b>	<u>252,982,519</u>	<u>\$ 252,982</u>	<u>\$ 5,244,638</u>	<u>\$ (0)</u>	<u>\$ (973,876)</u>	<u>\$ 168,035</u>	<u>\$ 4,691,778</u>
Net loss for the three months ended September 30, 2025	-	-	-	-	(147,248)	-	(147,248)
Foreign currency translation loss	-	-	-	-	-	(6,070)	(6,070)
<b>Balance at September 30, 2025</b>	<u>252,982,519</u>	<u>\$ 252,982</u>	<u>\$ 5,244,638</u>	<u>\$ (0)</u>	<u>\$ (1,121,124)</u>	<u>\$ 161,965</u>	<u>\$ 4,538,460</u>

The accompanying notes are an integral part of these consolidated financial statements

**IGS CAPITAL GROUP LIMITED AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the nine months ended September 30, 2025 and 2024**  
(Currency expressed in United States Dollars ("US\$"))  
**(Unaudited and Unreviewed)**

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
<b>Operating Activities:</b>		
Net Income / (loss)	\$ 365,693	\$ 174,135
Adjustments to reconcile net income/(loss) to net cash provided by (used in) operating activities:		
Depreciation and amortization expense	204,210	101,495
Loss on deregistration of subsidiary	9,937	-
Debt Waiver	488	-
Changes in operating assets and liabilities:		
Accounts receivable	(437,973)	(45,849)
Inventory	(331,444)	(63,019)
Accounts payable	451,359	36,969

Accrued liabilities	89,946	69,321
Advances	37,915	181,072
Other receivables	(157,553)	(53,487)
Other assets	(221)	4,983
Net cash used in operating activities	232,357	405,620
<b>Investing Activities:</b>		
Cash from acquisition	-	8,533
Purchases of property and equipment	(708,408)	(856,057)
Net cash used in investing activities	(708,408)	(847,524)
<b>Financing Activities:</b>		
Proceeds from related party	27,260	(2,232)
Proceeds from loan payable	433,441	554,969
Net cash provided by financing activities	460,701	552,737
<b>EFFECT OF EXCHANGE RATE ON CASH</b>	8,786	6,330
Net increase in cash and cash equivalents	(6,564)	117,164
Cash and cash equivalents at beginning of the period	67,135	73
Cash and cash equivalents at end of the period	\$ 60,571	\$ 117,237
<b>Supplemental Disclosure of Interest and Income Taxes Paid:</b>		
Interest paid	\$ 60,402	\$ 4,649
Income tax paid	\$ -	\$ -
<b>Supplemental Disclosure of Non-Cash Investing and Financing Activities:</b>		
Issuance of common stock for business acquisition	\$ -	\$ -

The accompanying notes are an integral part of these consolidated financial statements.

**IGS CAPITAL GROUP LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**For the nine months ended September 30, 2025 and 2024**

(Currency expressed in United States Dollars ("US\$"), except for number of shares)

**(Unaudited and Unreviewed)**

**1. Organization and Nature of Operations**

IGS Capital Group Limited ("IGS", or "the Company", or "we", or "us") is registered in the State of Nevada on April 28, 2003.

On April 26, 2017, the Company filed a certificate of amendment to its articles of incorporation with the Secretary of State of the State of Nevada (the "Amendment") changing the Company's name from "Sancon Resources Recovery, Inc." to "IGS Capital Group Limited". The name change became effective with FINRA on June 8, 2017.

On April 26, 2017, the Company filed a certificate of change with the Secretary of State of Nevada to effectuate a reverse stock split (the "Stock Split") of its issued and outstanding shares of common stock on a 1-for-100 basis. The number of its authorized shares of common stock will remain at 500,000,000 shares, par value \$0.001. The Stock Split became effective with FINRA on June 8, 2017 (the "Effective Date"). As of that date, every 100 shares of issued and outstanding common stock were converted into one share of common stock. No fractional shares will be issued in connection with the Stock Split. Instead, any fractional shares will be rounded up to the next whole share and a holder of record of old common stock on the Effective Date who would otherwise be entitled to a fraction of a share will, in lieu thereof, be issued one whole share.

On June 21, 2017, the Company purchased all of the issued and outstanding capital stock of Speed Power Holdings Co. Ltd., a Hong Kong company ("Speed Power") from the major shareholder of the Company, Pontoon Boat Inc. for a purchase price of HK\$100 and Speed Power became a wholly-owned subsidiary of the Company.

On or about June 29, 2017, the Company's shares of common stock began trading on the OTCQB Marketplace under the symbol "IGSC" to reflect the Company's new name.

On November 13, 2017, the Company and Tan Kok Beng (the "Seller"), entered into a Sale and Purchase Agreement (the "Agreement"). The Seller is the owner of all of the issued and outstanding capital stock (the "Stock") of IGS Mart SDN BHD, a Malaysia company ("IGS Mart"). Pursuant to the Agreement, the Company purchased the Stock from the Seller for a purchase price of US\$60,000. On completion of the transaction on September 16, 2017, IGS Mart became a wholly-owned subsidiary of the Company.

IGS Mart is a company incorporated in Malaysia on June 2, 2017 and operated one convenient store named Like Mart at G-3A Tiara Mutiara 139, Jalan Puchong, 58200 Kuala Lumpur, Malaysia. The business operation of Like Mart has been terminated by decision of the board of directors on November 5, 2018.

On November 26, 2018, Kok Seng Yeap resigned as director, chief executive officer, chief financial officer and secretary of the Company as part of the Company's management reorganization. The resignation by the individual did not involve any disagreements with the Company or the management of the Company.

On September 30, 2022, the Company purchased all of the issued and outstanding capital stock of IGSC Australia Pty Ltd, an Australia company from the major shareholder of the Company, Lindita Kasa for a purchase price of USD10,000 and IGSC Australia Pty Ltd became a wholly-owned subsidiary of the Company. The purchase price of \$10,000 is paid within 12 months. This company is deregistered on June 29, 2025.

On March 30, 2023 the Company completed the acquisition of IGS Resources Sh.p.k, an Albanian company specializing in manufacturing and distribution of water pipes for drinking, sewage, storm and irrigation purposes using plastic materials. The acquisition was completed by issuing 172,413,793 shares of the Company for remainder of USD300,000 due from the original

agreement dated March 2022. The acquisition price of this business is USD3,500,000. The total price is paid by issuing the shares of the Company. There are issued 202,413,793 shares in total from the Company from which 30,000,000 shares are issued on May 6, 2022 as a prepayment and the difference are issued on March 30, 2023.

#### Description of subsidiary

<u>Name</u>	<u>Place of incorporation and kind of legal entity</u>	<u>Principal activities and place of operation</u>	<u>Particulars of issued/registered share capital</u>	<u>Effective interest held</u>
IGS Resources Shpk	Albania	Albania	100,000 ordinary shares for ALL 100,000	100%

### **Note 2. Going Concern Uncertainties**

The accompanying unaudited and unreviewed consolidated financial statements have been prepared using the going concern basis of accounting, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

The Company's current assets exceeded its current liabilities by \$ 338,851 and had an accumulated loss of \$1,121,124. The Company generated revenues and cover its operating expense during the nine months ended September 30, 2025. For the three months ended September 30, 2025, the revenues did not cover its operating expense. However, the adverse conditions as negative financial trends, specifically accumulated deficit and other adverse key financial ratios raise substantial doubt about the Company's ability to continue as a going concern.

The Company plans to continue obtaining funding from the majority shareholder and the President of the Company to support the Company's normal business operating. There is no assurance, however, that the Company will be successful in raising the needed capital and, if funding is available, that it will be available on terms acceptable to the Company.

These unaudited consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets and liabilities that may result in the Company not being able to continue as a going concern.

As of September 30, 2025 and December 31, 2024, the Company had cash balance of \$60,571 and \$67,135.

### **Note 3. Summary of Significant Accounting Policies**

#### Basis of Presentation

The accompanying financial statements are prepared on the basis of accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Company is a development stage enterprise devoting substantial efforts to establishing a new business, financial planning, raising capital, and research into products which may become part of the Company's product portfolio. The Company has not realized significant sales since inception. A development stage company is defined as one in which all efforts are devoted substantially to increase the future sales.

#### Summary of Significant Accounting Policies

The quarterly financial statements included herein have been prepared by the Company, without audit, pursuant to the

rules and regulations of the Securities and Exchange Commission ("SEC") as promulgated in Item 210 of Regulation S-X. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP") have been condensed or omitted pursuant to such SEC rules and regulations. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of financial position as of September 30, 2025, results of operations, changes in stockholders' equity and cash flows for the nine-month periods ended September 30, 2025 and 2024, as applicable, have been made.

### Use of Estimates

These consolidated financial statements are prepared in accordance with accounting principles accepted generally in the USA. These principles require management to use its best judgment in determining estimates and assumptions that: affect the reported amounts of assets and liabilities; disclosure of contingent assets and liabilities at the date of the financial statements; and the reported amounts of revenues and expenses during the reporting period. Management makes its best estimate of the ultimate outcome for such items based on historical trends and other information available when the financial statements are prepared. Changes in estimates are recognized in accordance with the relevant accounting rules, typically in the period when new information becomes available to management. Actual results in the future could differ from the estimates made in the prior and current periods.

### Basis of Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries. All significant inter-company balances and transactions within the Company have been eliminated upon consolidation.

### Net Income Per Share

The Company calculates net income per share in accordance with ASC Topic 260, "Earnings per Share." Basic income per share is computed by dividing the net income by the weighted-average number of common shares outstanding during the period. Diluted income per share is computed similar to basic income per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common stock equivalents had been issued and if the additional common shares were dilutive. Diluted earnings per share is not shown for periods in which the Company incurs a loss because it would be anti-dilutive. Similarly, potential common stock equivalents are not included in the calculation if the effect would be anti-dilutive. No potentially dilutive debt or equity securities were issued or outstanding during the nine-months periods ended September 30, 2025 or 2024.

### Fair Value of Financial Instruments

The Company's financial instruments consist primarily of accounts payable and accrued expenses. The carrying amounts of such financial instruments approximate their respective estimated fair value due to the short-term maturities and approximate market interest rates of these instruments.

Management believes, based on the current market prices or interest rates for similar debt instruments, the fair value of short-term bank borrowings and note payable approximate the carrying amount.

The Company also follows the guidance of the ASC Topic 820-10, "Fair Value Measurements and Disclosures" ("ASC 820-10"), with respect to financial assets and liabilities that are measured at fair value. ASC 820-10 establishes a three-tier fair value hierarchy that prioritizes the inputs used in measuring fair value as follows:

- ★ *Level 1*: Inputs are based upon unadjusted quoted prices for identical instruments traded in active markets;
- ★ *Level 2*: Inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques (e.g. Black-Scholes Option-Pricing model) for which all significant inputs are observable in the market or can be corroborated by

observable market data for substantially the full term of the assets or liabilities. Where applicable, these models project future cash flows and discount the future amounts to a present value using market-based observable inputs; and

- ★ *Level 3*: Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques, including option pricing models and discounted cash flow models.

Fair value estimates are made at a specific point in time based on relevant market information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

#### Cash and Cash Equivalent

Cash and cash equivalents consist primarily of cash in readily available checking and saving accounts. The majority of cash is maintained with a major financial institution in Australia. Generally, these deposits may be redeemed on demand and, therefore, bear minimal risk. Cash equivalents consist of highly liquid investments that are readily convertible to cash and that mature within twelve months or less from the date of purchase. The carrying amounts approximate fair value due to the short maturities of these instruments. As of September 30, 2025 and December 31, 2024, the Company had cash in bank of \$60,571 and \$67,135 respectively.

#### Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable recorded by the Company are customer obligations due under normal trade terms. The Company reviews its accounts receivable regularly to determine if a bad debt allowance is necessary. Management reviews the composition of accounts receivable and analyses the age of receivables outstanding, customer concentrations, customer credit worthiness, current economic trends and changes in customer payment patterns to evaluate the necessity of making such allowance. Uncollectible account balances are written off when management determines the probability of collection is remote. The allowance for doubtful accounts was nil as of September 30, 2025 and December 31, 2024.

#### Inventories

Inventories are stated at the lower of cost or market value (net realizable value), cost being determined on a weighted average method. The Company provides inventory allowances based on excess and obsolete inventories determined principally by customer demand. As of September 30, 2025, the Company did not record an allowance for obsolete inventories, nor have there been any write-offs.

#### Intangible assets

Intangible assets for purchased are recognized and measured at cost upon acquisition and consist of the Company's subsidiary software.

On April 24, 2023, the Company's subsidiary, IGS Resources Shpk, acquired a software for corrugate pipe line that will help in the production process, in exchange for USD8,253.

The Company determined the useful life of the asset as 5 years and it's amortized based on the useful life.

The Company tests for indefinite lived intangibles impairment in the fourth quarter of each year and whenever events or circumstances indicate that the carrying amount of the asset exceeds its fair value and may not be recoverable. In accordance with its policies, the Company performed a qualitative assessment of indefinite lived intangibles at September 30, 2025, and determined there was no impairment of indefinite lived intangibles.

## Property, Plant and Equipment

Property and equipment are carried at cost and, less accumulated depreciation. The cost of repairs and maintenance is expensed as incurred; major replacements and improvements are capitalized. When assets are retired or disposed of, the cost and accumulated depreciation are removed from the accounts, and any resulting gains or losses are included in income in the year of disposal. The Company examines the possibility of decreases in the value of property and equipment when events or changes in circumstances reflect the fact that their recorded value may not be recoverable.

The Company's subsidiary property and equipment mainly consist of the land, building, different equipment used in the daily operations of the subsidiary and computer.

Depreciation is calculated on the straight-line basis over the following expected useful lives from the date on which they become fully operational and after taking into account their estimated residual values, which range from 5-30 years:

	Expected useful life
Buildings	30 years
Leasehold improvement	10 years
Furniture, fixture and equipment	5 years
Computer and software	5 years

Depreciation expenses for nine months ended September 30, 2025 and 2024 was \$201,998 and \$99,411.

## Impairment of long-lived assets

In accordance with the provisions of ASC Topic 360, "Impairment or Disposal of Long-Lived Assets", all long-lived assets such as property, plant and equipment held and used by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is evaluated by a comparison of the carrying amount of an asset to its estimated future undiscounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amounts of the assets exceed the fair value of the assets. There has been no impairment charge for the nine months ended September 30, 2025.

## Revenue Recognition

The Company has not commenced operations by itself but its subsidiaries have operations and the revenues taken in consideration include the period from January 1, 2025 till September 30, 2025. The Company recognizes its revenue in accordance with the ASC Topic 605, "Revenue Recognition".

Revenue is recognized when persuasive evidence of an arrangement exists, delivery has occurred, the sales price is fixed or determinable, and collectability is reasonably assured. The recognition of revenues involves certain management judgments. The amount and timing of our revenues could be materially different for any period if management made different judgments or utilized different estimates.

Revenue is measured at the fair value of the consideration received or receivable, net of discounts and taxes applicable to the revenue.

## Income Taxes

Income taxes are determined in accordance with the provisions of ASC Topic 740, "Income Taxes" ("ASC 740"). Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis.

Deferred tax assets and liabilities are measured using enacted income tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Any effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. ASC 740 prescribes a comprehensive model for how companies should recognize, measure, present, and disclose in their financial statements uncertain tax positions taken or expected to be taken on a tax return. Under ASC 740, tax positions must initially be recognized in the financial statements when it is more likely than not the position will be sustained upon examination by the tax authorities. Such tax positions must initially and subsequently be measured as the largest amount of tax benefit that has a greater than 50% likelihood of being realized upon ultimate settlement with the tax authority assuming full knowledge of the position and relevant facts.

For the nine months ended September 30, 2025 and 2024, the Company did not have any interest and penalties associated with tax positions. As of September 30, 2025 and December 31, 2024, the Company did not have any significant unrecognized uncertain tax positions.

### Foreign currencies translation

The accompanying consolidated financial statements are presented in U.S. dollars ("USD"). The Company's wholly owned subsidiary (IGSC Australia Pty Ltd) functional currency is the Australian Dollar ("AUD") and the other the Company's wholly owned subsidiary (IGS Resources Shpk) functional currency is the Albanian Lek ("ALL"). The financial statements are translated into USD in accordance with Codification ASC 830, "Foreign Currency Matters". All assets and liabilities were translated at the current exchange rate, at respective balance sheet dates, shareholders' equity is translated at the historical rates and income statement items are translated at the average exchange rate for the reporting periods. The resulting translation adjustments are reported as other comprehensive income and accumulated other comprehensive income in the shareholders' equity in accordance with Codification ASC 220, "Comprehensive Income".

Translation gains and losses that arise from exchange rate fluctuations from transactions denominated in a currency other than the functional currency are translated into USD at the rate on the date of the transaction and included in the results of operations as incurred. There was no material transaction gains or losses in the periods presented.

Translation of amounts from the local currency of the IGSC Australia Pty Ltd into US\$1 has been made at the following exchange rates for the respective periods:

	As of and for the six months ended June 30,	
	2025	2024
Spot exchange rate as of June 30 AUD: US\$1 exchange rate	1.5214	1.4977
Average exchange rate for six months AUD: US\$1 exchange rate	1.5770	1.5197

Translation of amounts from the local currency of the IGS Resources Shpk into US\$1 has been made at the following exchange rates for the respective periods:

	As of and for the nine months ended September 30,	
	2025	2024
Spot exchange rate as of September 30, ALL: US\$1 exchange rate	82.4100	88.2500
Average exchange rate for nine months, ALL: US\$1 exchange rate	87.8932	93.3488

### Related parties

Parties, which can be a corporation or individual, are considered to be related if the Company has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Companies are also considered to be related if they are subject to common control or common significant influence.

## Recent pronouncements

In May 2014, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2014-09, Revenue from Contracts with Customers. The standard provides companies with a single model for accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance, including industry-specific revenue guidance. The core principle of the model is to recognize revenue when control of the goods or services transfers to the customer, as opposed to recognizing revenue when the risks and rewards transfer to the customer under the existing revenue guidance. The guidance permits companies to either apply the requirements retrospectively to all prior periods presented, or apply the requirements in the year of adoption, through a cumulative adjustment. In November 2015, the FASB issued ASU 2015-14, Deferral of the Effective Date, which defers the required adoption date of ASU 2014-09 by one year. As a result of the deferred effective date, ASU 2014-09 is effective for the Company in its first quarter of fiscal 2018.

The following ASUs were subsequently issued by the FASB to clarify the implementation guidance in some areas and add practical expedients: In March 2016, ASU 2016-08, Revenue from Contracts with Customers: Principal versus Agent Considerations; in April 2016, ASU 2016-10, Revenue from Contracts with Customers: Identifying Performance Obligations and Licensing; in May 2016, ASU 2016-12, Revenue from Contracts with Customers: Narrow Scope Improvements and Practical Expedients; and in December 2016, ASU 2016-20, Technical Corrections and Improvements to Revenue from Contracts with Customers .

The Company has finalized its evaluation of standard product sales arrangements and has identified an adoption impact related to revenue from certain distributor agreements which was deferred until the period in which the distributor sells through the inventory to the end customer. In connection with the adoption of ASU 2014-09, the Company will change the recognition of sales to these distributors whereby revenue will be estimated and recognized in the period in which the Company transfers control of the product to the distributor; the adoption impact is not material. Other than this impact, the Company has not identified any expected impact on the timing and measurement of revenue for standard product sales arrangements from the adoption of the standard.

In February 2016, the FASB issued ASU No. 2016-02, Leases. The standard requires that a lessee recognize the assets and liabilities that arise from operating leases. A lessee should recognize in its balance sheet a liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the underlying asset for the lease term. For leases with a term of 12 months or less, a lessee is permitted to make an accounting policy election by class of underlying asset not to recognize lease assets and lease liabilities. In transition, lessees and lessors are required to recognize and measure leases at the beginning of the earliest period presented using a modified retrospective approach. The guidance in ASU 2016-02 is effective for annual and interim reporting periods beginning after December 15, 2018.

In November 2016, the FASB issued ASU No. 2016-18, Statement of Cash Flows - Restricted Cash, which requires entities to show the changes in the total of cash, cash equivalents, restricted cash and restricted cash equivalents in the statement of cash flows. The guidance is effective for the Company in its first quarter of fiscal 2018.

In January 2017, the FASB issued ASU No. 2017-04, Intangibles - Goodwill and Other, which eliminates step two of the quantitative goodwill impairment test. Step two required determination of the implied fair value of a reporting unit, and then a comparison of this implied fair value with the carrying amount of goodwill for the reporting unit, in order to determine any goodwill impairment. Under the new guidance, an entity is only required to complete a one-step quantitative test, by comparing the fair value of a reporting unit with its carrying amount, and any goodwill impairment charge is determined by the amount by which the carrying amount exceeds the reporting unit’s fair value. However, the loss should not exceed the total amount of goodwill allocated to the reporting unit. The standard is effective for the Company in the first quarter of 2020, with early adoption permitted as of January 1, 2017, and is to be applied on a prospective basis.

In March 2017, the FASB issued ASU No. 2017-07, Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost, which changes how employers that sponsor defined benefit pension or other postretirement benefit plans present the net periodic benefit cost in the statement of operations. The new guidance requires entities to report the service cost component in the same line item or items as other compensation costs. The

other components of net benefit cost are required to be presented in the statement of operations separately from the service cost component and outside the subtotal of loss from operations. ASU 2017-07 also provides that only the service cost component is eligible for capitalization. The standard is effective for the Company in the first quarter of 2018, with adoption to be applied on a retrospective basis.

Other accounting standards that have been issued or proposed by the FASB or other standards-setting bodies that do not require adoption until a future date are not expected to have a material impact on the Company's consolidated financial statements upon adoption.

#### Note 4. Related Party Transactions

The related parties of the Company with whom transactions are reported in the consolidated financial statements are as follows for September 30, 2025 and December 31, 2024:

:

Name	Relationship
Abrar Investments Pty Ltd	Common shareholder of the Company
Luftar Kasa	Main shareholder of the Company and Director

Due from related parties:

	September 30, 2025	December 31, 2024
Abrar Investments Pty Ltd	\$ 0	\$ 476
<b>Total</b>	<b>\$ 0</b>	<b>\$ 476</b>

Due to related parties:

	September 30, 2025	December 31, 2024
Luftar Kasa	\$ 586,516	\$ 502,649
Ali Kasa	16,304	-
<b>Total</b>	<b>\$ 602,820</b>	<b>\$ 502,649</b>

#### Note 5. Accrued liabilities

Accrued liabilities are amounts accrued related with the wages payable, withholdings tax payable, superannuation payable, and VAT tax in the ordinary course of business. All amounts have short-term payment terms.

As of September 30, 2025 and December 31, 2024, the Company had outstanding balances of \$248,885 and \$135,141 related to the accrued liabilities.

#### Note 6. Advances

Advances on September 30, 2025 and December 31, 2024 are in the amount of \$202,697 and \$212,569, respectively. The amount on September 30, 2025 and December 31, 2024 is related with the prepayments done to different suppliers for the ordering of two machines that will help the production process that subsidiary IGS Albania Shpk is doing.

#### Note 7. Other Receivables

Other receivables on September 30, 2025 and December 31, 2024 are in the amount of \$230,598 and \$54,696, respectively. The amount on September 30, 2025 and December 31, 2024 is related with the prepaid VAT tax.

#### Note 8. Inventories

As of September 30, 2025 and December 31, 2024, inventories were composed of the following:

	September 30, 2025	December 31, 2024
Raw materials	\$ 90,756	\$ 117,410
Working in progress	-	-
Finished goods	682,318	249,419
Total inventories	<u>\$ 773,074</u>	<u>\$ 366,829</u>

#### Note 9. Accounts Payable

Accounts payable are amounts billed to the Company by suppliers for goods and services in the ordinary course of business. All amounts have short-term repayment terms and vary by supplier.

As of September 30, 2025 and December 31, 2024, the Company had outstanding balances of \$777,569 and \$258,944 related to the accounts payable.

#### Note 10. Loan Payable

As of September 30, 2025 and December 31, 2024, loans payable, consisted of the following:

Current loan payable:	September 30, 2025	December 31, 2024
Overdraft for operation activities	\$ 196,524	\$ 196,445
Total current loan payable	<u>\$ 196,524</u>	<u>\$ 196,445</u>
Non- Current loan payable:	September 30, 2025	December 31, 2024
Loan for assets	\$ 1,159,892	\$ 579,870
Total non-current loan payable	<u>\$ 1,159,892</u>	<u>\$ 579,870</u>
Total loan payable	<u>\$ 1,356,416</u>	<u>\$ 776,315</u>

IGS Resources Shpk, the subsidiary of the Company received on May 25, 2023 an overdraft for operation activities of its business in the amount of \$108,436 from Raiffeisen Bank SHA. The term of the loan is 12 months from the commencement date, and the interest rate is 6.6% per annum. This loan is paid and it is renewed every 12 months.

For the nine months ended September 30, 2025 and 2024 the interest expenses were \$60,402 and \$4,649, respectively.

### Note 11. Property and Equipment, net

As of September 30, 2025 and December 31, 2024, property and equipment consisted of the following:

	September 30, 2025	December 31, 2024
Land	\$ 6,724	\$ 5,879
Building	331,448	283,965
Different equipment	1,966,960	1,074,246
Vehicle	97,932	61,758
Computer equipment	800	535
Total	<u>2,403,863</u>	<u>1,426,383</u>
Less: accumulated depreciation	(454,683)	(194,451)
Total property and equipment, net	<u>\$ 1,949,180</u>	<u>\$ 1,231,932</u>

For the nine months ended September 30, 2025 and 2024, the depreciation expenses were \$201,998 and \$99,411, respectively.

### Note 12. Intangible Assets

On April 24, 2023, the subsidiary of the Company acquired a software for corrugate pipe line that will help in the production process.

Amortization is computed using the straight-line method over the 5-year estimated useful lives of the assets.

As of September 30, 2025 and December 31, 2024, intangible assets, consisted of the following:

	September 30, 2025	December 31, 2024
Software	\$ 15,055	\$ 14,718
Total	<u>15,055</u>	<u>14,718</u>
Less: accumulated amortization	(7,976)	(6,465)
Total intangible assets, net	<u>\$ 7,079</u>	<u>\$ 8,253</u>

For the nine months ended September 30, 2025 and 2024, the amortization expenses were \$2,213 and \$2,083, respectively.

### Note 13. Goodwill

Goodwill is the excess of cost of an acquired entity over the fair value of amounts assigned to assets acquired and liabilities

assumed in a business combination. Under the guidance of ASC 350, goodwill is not amortized, rather it is tested for impairment annually, and will be tested for impairment between annual tests if an event occurs or circumstances change that would indicate the carrying amount may be impaired. An impairment loss generally would be recognized when the carrying amount of the reporting unit's net assets exceeds the estimated fair value of the reporting unit and would be measured as the excess carrying value of goodwill over the derived fair value of goodwill.

The Company's policy is to perform an annual impairment testing for its reporting units of each fiscal year. For the twelve months ended December 31, 2024, the Company determined there were no indicators of impairment of goodwill.

On March 30, 2023 under the agreement IGS Capital Group Ltd. acquired 100% of the total outstanding shares and units of IGS Resources Shpk in exchange for USD3,500,000. The acquisition price was paid by issuing 212,413,793 common shares of the Company.

IGS Resources Sh.p.k, an Albanian company specializing in manufacturing and distribution of water pipes for drinking, sewage, storm and irrigation purposes using plastic materials.

The Company accounted for the transaction as a business combination in accordance ASC 805 "Business Combinations". The Company is in the process of performing an allocation of the purchase price paid for the assets acquired and the liabilities assumed. The fair values of the assets acquired, as set forth below, are considered provisional and subject to adjustment as additional information is obtained through the purchase price measurement period (a period of up to one year from the closing date). The provisional allocation of the purchase price is based on management's preliminary estimates. The management completed its analysis to finalize the purchase price allocation.

Purchase consideration	\$	3,500,000
Fair value of the net assets acquired and liabilities assumed	\$	94,949
Goodwill	\$	3,405,051

#### Note 14. Finance Lease Payable

Current finance lease:	September 30, 2025	December 31, 2024
Finance lease for vehicle	\$ 8,085	\$ 7,069
<b>Total current finance lease</b>	<b>\$ 8,085</b>	<b>\$ 7,069</b>
Non-current finance lease:		
Finance lease for vehicle	1,809	6,996
<b>Total non-current finance lease:</b>	<b>\$ 1,809</b>	<b>\$ 6,996</b>
<b>Total finance lease</b>	<b>\$ 9,894</b>	<b>\$ 14,065</b>

On the 8th of November 2022, the Company's subsidiary (IGS Resources Shpk ) obtained a Finance Lease for vehicle in the amount of \$33,006 (ALL 3,858,690) from Credins Bank SHA to assist the Company to meet its operating activities. The term of the loan is 4 years from the commencement date, and the interest rate is 6.5% for the term. As of September 30, 2025 and December 31, 2024, the Company had outstanding balances of \$9,894 and \$14,065, respectively related to the Finance Lease.

For the nine months ended September 30, 2025 and 2024 the interest expenses for leasing were \$4,649 and \$4,649, respectively.

Finance lease activity is included in property and equipment, net.

#### Note 15. Concentration

(a) Major Customers

At September 30, 2025 and December 31, 2024, there was no customer who accounted for 10% or more of the Company's revenues nor with significant outstanding receivables.

(b) Major Suppliers

At September 30, 2025 and December 31, 2024 there was no supplier who accounted for 10% or more of the Company's purchases nor with significant outstanding payables.

**Note 16. Other Income**

Other expenses were \$10,639 and \$nil for the nine months ended September 30, 2025 and 2024, respectively. The expenses for the September 30, 2025 were related with the deregistered of the subsidiary IGSC Australia.

**Note 17. Stockholders' Equity**

Common stock

The Company has the authority to issue 500,000,000 shares of common stock, \$0.001 par value. The total number of shares of the Company's common stock outstanding as of December 31, 2023 and December 31, 2022 are 252,982,519 and 80,568,726, respectively.

On January 8, 2018, 1,121,750 new shares issued at a market value of \$0.40 or a total value of \$448,700 and 4,347 new shares issued at a market value of \$0.575 or total value of \$2,500 and 105,600 new shares issued at a market value of \$1.15 or a total value of \$121,460. The total number of shares issued and outstanding increased from 3,583,175 shares to 4,814,872 shares.

On March 26, 2018, 705,127 new shares issued at a market value of \$0.30 or a total value of \$211,538. The total number of shares issued and outstanding increased from 4,814,872 shares to 5,519,999 shares.

On March 29, 2018, 33,916,460 new shares issued at a market value of \$0.0003 or a total value of \$10,175. The total number of shares issued and outstanding increased from 5,519,999 shares to 39,436,459 shares.

On April 9, 2018, 10,000 new shares issued at a market value of \$0.5 or a total value of \$5,000. The total number of shares issued and outstanding increased from 39,436,459 shares to 39,446,459 shares.

On April 10, 2018, 399,999 new shares issued at a market value of \$0.0003 or a total value of \$120. The total number of shares issued and outstanding increased from 39,446,459 shares to 39,846,458 shares.

On December 6, 2021, 521,441 new shares issued at a market value of \$0.06 or a total value of \$31,826. The total number of shares issued and outstanding increased from 39,846,458 shares to 40,367,899 shares.

On May 6, 2022, 40,000,000 new shares issued at a market value of \$0.08 or a total value of \$3,200,000 as a prepaid payment for a business acquisition that Company will be finalized in the near future.

On May 6, 2022, 60,000 new shares are issued to pay the service offered to the Company from two consultant for different aspect of business.

On May 6, 2022, 117,660 new shares are issued at a market value of \$0.06 or a total value of \$7,060.

On August 25, 2022, 23,167 new shares are issued at a market value of \$0.06 or a total value of \$1,390 but the payment is done on October 2022.

On March 30, 2023 the Company sold 2,000,000 shares of common stock to 2 independent investors pursuant to a private placement at \$0.005 per share for a total amount of \$10,000. The Company relied upon Section 4(2) and Regulation S of the

Securities Act of 1933, as amended, for the sale of these securities. No commissions were paid regarding the share issuance and the share certificates were issued with a Rule 144 restrictive legend.

On March 30, 2023 the Company completed the acquisition of IGS Resources Sh.p.k, an Albanian company specializing in manufacturing and distribution of water pipes for drinking, sewage, storm and irrigation purposes using plastic materials. The acquisition was completed by issuing 172,413,793 shares of the Company for remainder of USD300,000 due from the original agreement dated March 2022. The acquisition price of this business is USD3,500,000. The total price is paid by issuing the shares of the Company. There are issued 212,413,793 shares in total from the Company from which 40,000,000 shares are issued on May 6, 2022 as a prepayment and the difference are issued on March 30, 2023.

On May 22, 2023 there are cancelled 2,000,000 shares of common stock as they were wrongly issued from Transfer Agent to 2 independent investors.

The total number of shares issued and outstanding increased from 80,568,726 shares to 252,982,519 shares as of December 31, 2023.

There were not new shares issued for the period January – September 2025.

The Company has no stock option plan, warrants or other dilutive securities.

The Company relied upon Section 4(2) and Regulation S of the Securities Act of 1933, as amended, for the sale of these securities. No commissions were paid regarding the share issuance and the share certificates were issued with a Rule 144 restrictive legend.

#### *Additional Paid in Capital*

During the nine months ended September 30, 2025 and 2023, the shareholders contributed is \$nil to additional paid in capital, respectively.

As of September 30, 2025 and December 31, 2024, there were deferred tax liabilities of \$2,736 and \$2,736 to be recognized, respectively.

As of September 30, 2025 and December 31, 2024, the Company does not have any unrecognized tax benefits and no corresponding interest or penalties. The Company's policy is to record interest and penalties as income tax expense

#### **Note 18. Income Taxes**

No provisions have been made to reflect the future benefit of any reductions in taxes due to the accumulated losses.

purchases nor with significant outstanding payables.

#### **Note 19. Commitments and contingencies**

From time to time the Company may become a party to litigation matters involving claims against the Company. Management believes that it is adequately insured for its operations and there are no current matters that would have a material effect on the Company's financial position or results of operations.

#### **Note 20. Subsequent events**

In accordance with ASC Topic 855, "Subsequent Events", which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued, the Company has evaluated all events or transactions that occurred after September 30, 2025, up through the date the Company issued the unaudited and unreviewed condensed financial statements. During the period, the Company has determined there are no additional events requiring disclosure.

## Note 21. Issuer Certification

### *Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Luftar Kasa certify that:

1. I have reviewed this Disclosure Statement for IGS Capital Group Limited;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

*November 13, 2025 [Date]*

*/s/ Luftar Kasa [CEO's Signature]*

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

### *Principal Financial Officer:*

I, Dorina Rroga certify that:

1. I have reviewed this Disclosure Statement for IGS Capital Group Limited;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

*November 13, 2025 [Date]*

*/s/ Dorina Rroga [CFO's Signature]*

(Digital Signatures should appear as "/s/ [OFFICER NAME]")