Richco Investors Inc.

Condensed Interim Financial Statements
(Expressed in Canadian Dollars)

Period Ended September 30, 2025
(Unaudited)

Management’s Responsibility for Financial Reporting

The accompanying unaudited condensed interim financial statements of Richco Investors Inc. were prepared by management in accordance with IAS 34 *Interim Financial Reporting* using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances. Management acknowledges responsibility for the preparation and presentation of the unaudited condensed interim financial statements, including responsibility for significant accounting judgments and estimates and the choice of accounting principles and methods that are appropriate to the Company’s circumstances.

Management has established processes, which are in place to provide them sufficient knowledge to support management representations that they have exercised reasonable diligence that (i) the unaudited condensed interim financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the unaudited condensed interim financial statements and (ii) the unaudited condensed interim financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date and for the periods presented by the unaudited interim condensed financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited condensed interim financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited condensed interim financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited condensed interim financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company’s affairs in compliance with established financial standards, applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

Notice to Reader

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim financial statements; they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these unaudited condensed interim financial statements.

RICHCO INVESTORS INC.
Statements of Financial Position
September 30, 2025 and December 31, 2024

Expressed in Canadian dollars	Note		September 30, 2025		December 31, 2024
			(Unaudited)		(Audited)
ASSETS					
Cash		$	11,011	$	101
GST receivable			1,056		1,469
Loan receivable			1		1
Prepaid expenses			1,250		1,250
Total current assets			13,318		2,821
Total assets		$	13,318	$	2,821
LIABILITIES					
Trade and other payables	7, 10	$	63,748	$	49,575
Total current liabilities			63,748		49,575
Due to related parties	10		280,593		261,513
Total liabilities			344,341		311,088
Shareholders' Equity (Deficiency)					
Share capital	8		9,485,871		9,485,871
Contribution surplus			385,723		385,723
Deficit			(10,202,617)		(10,179,861)
Total shareholders' deficiency			(331,023)		(308,267)
Total liabilities and shareholders' deficiency		$	13,318	$	2,821

Nature of Operations and Going concern - Note 1

Approved on behalf of the Board of Directors:

"Robert Smiley"	*"Christopher Tsakok"*
Director	**Director**

(The accompanying notes are an integral part of these financial statements)

RICHCO INVESTORS INC.
Statements of Comprehensive Loss
For the three months and nine months ended September 30, 2025 and 2024
(Unaudited)

Expressed in Canadian dollars	Note	Three months ended September 30, 2025	Three months ended September 30, 2024	Nine months ended September 30, 2025	Nine months ended September 30, 2024
Expenses					
Legal and accounting		$ (3,899)	$ (3,994)	$ (12,762)	$ (12,042)
Office and miscellaneous		(142)	(132)	(576)	(551)
Transfer agent and filing fees		(1,995)	(2,039)	(8,851)	(8,909)
		(6,036)	(6,165)	(22,189)	(21,502)
Results from operating activities		(6,036)	(6,165)	(22,189)	(21,502)
Finance income		131	130	415	388
Finance costs		(892)	(213)	(982)	(1,928)
Net finance income (costs)		(761)	(83)	(567)	(1,540)
Net and comprehensive loss for the period		**$ (6,797)**	**$ (6,248)**	**$ (22,756)**	**$ (23,042)**
Loss per share					
Basic and diluted loss per share		$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding		23,863,463	23,863,463	23,863,463	23,863,463

(The accompanying notes are an integral part of these financial statements)

RICHCO INVESTORS INC.
Statements of Changes in Shareholders' Deficiency
For the nine months ended September 30, 2025 and the year ended December 31, 2024
(Unaudited)

Expressed in Canadian dollars	**Number of Shares**		**Share Capital**		**Contribution Surplus**		**Deficit**		**Total**
Balance, December 31, 2023	23,863,463	$	9,485,871	$	385,723	$	(10,148,524)	$	(276,930)
Net loss for the nine months ended September 30, 2024	-		-		-		(23,042)		(23,042)
Balance, September 30, 2024	23,863,463		9,485,871		385,723		(10,171,566)		(299,972)
Net loss for the three months ended December 31, 2024	-		-		-		(8,295)		(8,295)
Balance, December 31, 2024	23,863,463		9,485,871		385,723		(10,179,861)		(308,267)
Net loss for the nine months ended September 30, 2025	-		-		-		(22,756)		(22,756)
Balance, September 30, 2025	23,863,463	$	9,485,871	$	385,723	$	(10,202,617)	$	(331,023)

(The accompanying notes are an integral part of these financial statements)

RICHCO INVESTORS INC.
Statements of Cash Flows
For the three months and nine months ended September 30, 2025 and 2024
(Unaudited)

Expressed in Canadian dollars	**Three months ended September 30, 2025**	**Three months ended September 30, 2024**	**Nine months ended September 30, 2025**	**Nine months ended September 30, 2024**
Cash flows from operating activities				
Net loss for the period	$ (6,797)	$ (6,248)	$ (22,756)	$ (23,042)
Adjustments for:				
(Gain) Loss on foreign exchange	418	317	(681)	915
Accrued interest, net	319	(259)	923	352
Changes in GST receivable	67	(183)	413	668
Changes in trade and other payables	4,795	4,915	13,931	1,365
Net cash used in operating activities	(1,198)	(1,458)	(8,170)	(19,742)
Cash flows from investing activities	-	-	-	-
Cash flows from financing activities				
Due to related parties	1,418	1,432	19,080	15,126
Cash flows from financing activities	1,418	1,432	19,080	15,126
Net increase (decrease) in cash	220	(26)	10,910	(4,616)
Cash, beginning of the period	10,791	479	101	5,069
Cash, end of the period	$ 11,011	$ 453	$ 11,011	$ 453
Supplemental Cash Flow Information				
Interest paid	$ -	$ -	$ 9	$ -
Income taxes paid	$ -	$ -	$ -	$ -

(The accompanying notes are an integral part of these financial statements)

Richco Investors Inc.
Condensed Interim Financial Statements
(Expressed in Canadian Dollars)
Period Ended September 30, 2025
(Unaudited)

1. Nature of Operations and Going Concern

Richco Investors Inc. ("the Company") is a company domiciled in Canada. The Company's principal business is to provide financial, management and other administrative services to early development stage business. The principal objective of the Company is long-term wealth creation through creating or helping businesses to fulfill their potential through strategic planning, capital infusion and corporate restructuring.

The Company may invest extensively in emerging growth companies which are in the development stage or in companies which primarily hold investments in such companies. Certain investments are in companies which have not yet established commercial viability for their business activities and have not yet earned significant revenue; therefore, the quoted market values of their shares are not necessarily indicative of the fair value of these investments and the recoverability of invested amounts is dependent upon the eventual commercial success of these entities.

The Company is accordingly at risk for any large fluctuation in stock prices and performance of these public companies. The Company keeps close contacts with the management of these companies to assess their performance.

The address of the Company's registered office is 40 King Street West, Toronto, Ontario, M5H 3Y4. The principal place of business is 3882 Lawrence Place, North Vancouver, British Columbia, V7K 2X2.

These financial statements are prepared on a going concern basis, which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at September 30, 2025, the Company had an accumulated deficit of $10,202,617. The ability of the Company to continue its operations is dependent upon the continued financial support of its shareholders, other investors and lenders, and the successful development of the investees in which it holds interests.

The Company's business may be affected by changes in political and market conditions, such as interest rates, availability of credit, inflation rates, changes in laws, and national and international circumstances. Recent geopolitical events and potential economic global challenges such as the risk of higher inflation, tariff and global warming, may create further uncertainty and risk with respect to the prospects of the Company's business.

In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as going concern as described in the above paragraph. Accordingly, they do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying financial statements.

2. Basis of Preparation

(a) Statement of compliance

These financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

The policies applied in these financial statements are based on IFRS issued as of September 30, 2025.

These financial statements were authorized to issue by the audit committee and Board of Directors of the Company on November 28, 2025.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

(c) Functional and presentation currency

These financial statements are presented in Canadian dollars, which is the Company's reporting currency and functional currency.

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments. The Company made the following critical accounting judgments:

- The determination of using going concern assumptions for the preparation of the financial statement.

There are no critical accounting estimates made that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year.

3. Material Accounting Policies

Other than the adoption of new accounting policies as described below, the same accounting policies have been used in the preparation of these condensed interim financial statements as those used in the most recent audited annual financial statements as at December 31, 2024 and reflect all the adjustments necessary for the fair presentation in accordance with IFRS of the result of the interim periods presented. The accompanying unaudited condensed interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2024.

4. New standards and interpretations adopted during the period

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2025. Many are not applicable or do not have a significant impact to the Company and have been excluded.

5. Future accounting changes

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2025. Many are not applicable or do not have a significant impact to the Company and have been excluded. The Company is reviewing the impact of the following pronouncements below and accordingly they have not been adopted for these financial statements.

IFRS 18 - Presentation and Disclosure in Financial Statements

IFRS 18 has been issued to achieve comparability of the financial performance of similar entities. The standard, which replaces IAS 1, impacts the presentation of primary financial statements and notes, mainly the income statement where companies will be required to present separate categories of income and expense for operating, investing, and financing activities with prescribed subtotals for each new category. IFRS 18 will require management-defined performance measures to be explained and included in a separate note within the financial statements. The standard is effective for annual reporting periods beginning on or after January 1, 2027, including interim financial statements, and requires retrospective application.

(Expressed in Canadian Dollars)

6. Investments

	Drucker Inc.		Unirex Corporation		IQ Webquest Inc.		
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	Total
Balance, September 30, 2025 and December 31, 2024	9,225,000	$ -	536,382	$ -	11,380	$ -	$ -

7. Trade and Other Payables

	Note	September 30, 2025	December 31, 2024
Trade payables		$ 34,151	$ 17,433
Due to related parties - current	10	20,220	19,978
Non-trade payables and accrued expenses		9,377	12,164
		$ 63,748	$ 49,575

The Company’s exposure to currency and liquidity risk related to trade and other payables is disclosed in Note 9.

8. Share Capital

Common shares and preferred shares

At September 30, 2025, the authorized share capital comprised of:

(a) An unlimited number of shares of a class designated as multiple voting shares;
(b) An unlimited number of shares of a class designated as subordinate voting shares;
(c) An unlimited number of shares of a class designated as preference shares in one or more series.

Each multiple voting share has 100 votes for each 1 vote of a subordinate voting share at meetings of the Company. The multiple voting shares and subordinate voting shares are entitled to receive dividends as declared from time to time. The preferred shares rank equally on winding up. The directors shall by resolution determine the rights and restrictions attaching to the preferred shares prior to their issuance. These shares have no par value.

8. Share Capital - Continued

Issuance of common shares

There were no shares issued during the period ended September 30, 2025 and year ended December 31, 2024.

9. Financial instruments and risk management

Fair values

The carrying and fair value amounts of the Company’s financial instruments related to cash, loan receivable, and trade and other payables are the same due to their short terms to maturity.

Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Company’s risk management framework.

The Company's risk management activities include the preservation of its capital by minimizing risk related to its cash. The Company does not have a risk management committee or written risk management policies. The Company’s financial instruments are exposed to the risks described below:

Credit risk

Credit risk is the risk of an unexpected loss if a party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to cash. Management believes that the maximum credit exposure at September 30, 2025 is cash in the bank of $11,011 (December 31, 2024: $101).

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company relies on related party loans and equity financing to fund its ongoing operating expenditures. At September 30, 2025, the Company had a working capital deficit of $50,430 (December 31, 2024: working capital deficit of $46,754).

9. Financial instruments and risk management – Continued

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, equity prices, and exposure of long-term investments.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has cash balances which is non-interest bearing. The Company's current policy is to invest excess cash in short-term deposits with its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. The Company is not subject to significant interest rate risk.

(ii) Foreign currency exchange rate risk

Foreign currency exchange rate risk is the risk that the fair value of financial instruments or future cash flows will fluctuate as a result of changes in foreign exchange rates.

The Company's functional currency is the Canadian dollar and major transactions are transacted in Canadian dollars. The Company’s loan receivable is in US dollars. Management believes the foreign exchange risk derived from currency conversions is minimal and therefore does not hedge its foreign exchange risk.

(iii) Price risk

The Company is exposed to risk of changing equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company keeps close contact with the management of these companies to assess their performance and also monitors the movements of their stock prices to determine the appropriate course of action to be taken by the Company.

9. Financial instruments and risk management – Continued

Capital management

The Company's objective when managing capital is to safeguard the entity's ability to continue as a going concern.

In the management of capital, the Company monitors its adjusted capital which comprises all components of equity (i.e. share capital, contributed surplus, accumulated other comprehensive income (loss) and deficit).

The Company manages its capital structure and makes adjustment to it, based on the funds available to the Company, in order to meet its daily operating expenses. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

There were no changes in the Company's approach to capital management during the period ended September 30, 2025. The Company is not subject to externally imposed capital requirements.

10. Related Parties

All related party transactions were recorded at the exchange amounts as agreed upon by the related parties.

Key management personnel and director transactions

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of these entities.

The outstanding balances relating to key management personnel and entities over which they have control or significant influence were as follows:

During the period ended September 30, 2025, Chris Tsakok, CEO of the Company, lent $19,080 to the Company, unsecured, non-interest bearing, repayable on March 30, 2030.

(Expressed in Canadian Dollars)

10. Related Parties - Continued

		September 30, 2025		December 31, 2024
Due to CEO of the Company, non-interest bearing, unsecured, repayable on March 31, 2030	$	232,563	$	213,483
Due to a director of the Company, non-interest bearing, unsecured, repayable on March 31, 2030		48,030		48,030
Due to related parties - long-term portion	$	280,593	$	261,513

At September 30, 2025, the Company has made and received advances from several companies in which it has an ownership interest or directors in common, the balances and terms were:

		September 30, 2025		December 31, 2024
Due to a company with common director and officer, repayable on demand, non-interest bearning, unsecured.	$	3,823	$	3,823
Due to Drucker, Inc., a company with common director		16,397		16,155
Due to related parties - current portion grouped under trade and other payable	$	20,220	$	19,978

Some amounts due to and from related parties do not bear interest, are unsecured, and have no fixed payment term; accordingly, the fair value cannot be readily determined. In regards to Drucker Inc., any loans made by one party to the other can be offset against loans made by the other party on a reciprocal basis.