ORIENT TELECOMS PLC

Registered Number 10028222

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2026

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ORIENT TELECOMS PLC

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

CONTENTS **PAGE**

ORIENT TELECOMS PLC

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Legal advisers	Bird & Bird LLP 12 New Fetter Lane London, EC4A 1 JP

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

On behalf of the Board of Directors, I am pleased to present the Annual Report and the Audited Financial Statements of Orient Telecoms Plc (the "Company") and its subsidiary undertakings (together, the "Group") for the financial year ended 31 March 2026.

Overview

Orient Telecoms Plc (the "Group") is a recognised provider of managed connectivity and telecommunications services, delivering reliable solutions to telecommunications operators and enterprise customers. During the financial year ended 31 March 2026, the Group continued to operate in a challenging global environment while demonstrating resilience and operational adaptability.

For the financial year ended 31 March 2026, the Group reported a net loss after taxation of £77,030, compared to a net loss of £240,217 in the previous financial year. Basic and diluted loss per share improved to 0.77 pence from 2.40 pence in 2025. The improved financial performance was primarily driven by higher revenue generated from new and existing customers, together with continued cost management initiatives, lower staff and consultancy costs, a significant reduction in bad debt charges compared with the prior year, and lower finance costs. Collectively, these factors contributed to the substantial reduction in the Group's net loss for the year.

Group revenue increased by approximately 43% year-on-year to £309,991 (2025: £216,068), mainly supported by contributions from international managed services and continued demand for managed broadband services. The Group also continued to experience encouraging customer engagement and increasing enquiries for managed connectivity solutions.

Management remains focused on strengthening operational efficiency, expanding service offerings, and pursuing new growth opportunities. The Board remains confident in the Group's long-term prospects and is committed to delivering sustainable shareholder value through disciplined execution, innovation, and service excellence.

Financial Position

The Group continued to strengthen its financial position during the year through improved trading performance and disciplined operational management. The significant improvement in financial performance reflects management's continued focus on operational efficiency and financial discipline.

As at 31 March 2026, the Group recorded total assets of £395,469 (2025: £773,764) and cash and cash equivalents of £48,587 (2025: £565,149). The reduction in cash reserves during the year was primarily attributable to working capital movements and ongoing operational commitments.

The Group remained free from external bank borrowings as at the reporting date, reflecting prudent financial management and a continued focus on maintaining a manageable capital structure. Management believes that the Group remains appropriately positioned to support ongoing operations and pursue future growth opportunities within the telecommunications and managed services sector.

Market Opportunities

The managed telecommunications and connectivity sector continues to present significant growth opportunities for Managed Service Providers ("MSPs") such as Orient Telecoms Plc. As businesses increasingly rely on digital infrastructure, demand for reliable, scalable, and cost-efficient managed connectivity solutions continues to grow across multiple industries.

A key market trend is the increasing preference among enterprises to outsource network connectivity and infrastructure management to specialised service providers. Businesses are seeking greater operational efficiency, improved service reliability, and reduced complexity in managing telecommunications environments internally. This shift creates substantial opportunities for MSPs capable of delivering integrated and dependable managed connectivity solutions.

In addition, the continued expansion of cloud-based services, remote working environments, and AI-driven business applications is accelerating demand for high-speed, low-latency network infrastructure. The Group is strategically positioned to support these evolving requirements through its managed broadband and international managed service offerings.

Cybersecurity and network resilience also remain important priorities for organisations operating in increasingly complex digital environments. Businesses continue to seek trusted service providers capable of supporting secure and stable network operations while maintaining service continuity and performance reliability.

Management believes that the growing demand for managed connectivity, cloud-enabled infrastructure, and digital transformation services will continue to create long-term opportunities for the Group. By leveraging its operational expertise, industry relationships, and flexible service capabilities, the Group remains well-positioned to support customers' evolving telecommunications and connectivity requirements.

Innovation and Growth

Innovation remains a key component of the Group's long-term strategy. The telecommunications sector is undergoing significant transformation as enterprises increasingly require higher-capacity, low-latency, and more intelligent connectivity solutions to support cloud computing, data-intensive applications, and emerging artificial intelligence ("AI") workloads.

During the year, the Group continued to enhance its managed connectivity capabilities through improvements in service delivery processes, operational efficiency, and customer support functions. Growing demand for international managed services and managed broadband solutions contributed positively to revenue performance and reinforced the Group's position within its target markets.

The Board recognises the increasing importance of automation, real-time network analytics, and AI-enabled operational tools in improving service quality and responsiveness.

In addition, the accelerating development of regional digital infrastructure, including data centres and cross-border connectivity ecosystems, is expected to create new opportunities for managed service providers capable of supporting evolving enterprise requirements.

The Group remains committed to pursuing sustainable growth through innovation, operational excellence, and the delivery of reliable and customer-focused connectivity solutions.

Strategic Outlook

Looking ahead, the Board expects demand for managed connectivity services to remain resilient as organisations continue to invest in digital transformation initiatives, cloud adoption, cybersecurity resilience, and distributed working environments.

The Group's strategic priorities include expanding recurring revenue streams, strengthening customer relationships, improving operational efficiency, and pursuing opportunities within higher-value managed service segments.

The Board believes that the telecommunications industry will continue to benefit from increasing demand for secure, scalable, and high-performance connectivity solutions.

While recognising broader macroeconomic uncertainties, the Directors remain confident that the Group's strategic focus, operational discipline, and commitment to service excellence will support sustainable growth and create value for shareholders over the longer term.

Conclusion

I would like to express my sincere appreciation to our employees, customers, business partners, and shareholders for their continued support and confidence in Orient Telecoms Plc throughout the year.

Despite ongoing market challenges, the Group has continued to strengthen its operational foundation and improve its financial performance. Management remains optimistic about the future and committed to delivering sustainable long-term value through operational excellence, innovation, and disciplined growth.

On behalf of the Board, I thank all stakeholders for their continued trust and support as we move forward together.

Sayed Mustafa Ali
Director
30 July 2026

Strategy, objective and business model

Orient Telecoms Plc delivers managed telecommunications and connectivity services by leveraging third-party network infrastructure to provide cost-effective, scalable, and high-speed connectivity solutions to enterprise and telecommunications customers across the region.

The Group's strategic objective is to strengthen its position as a regional managed connectivity and telecommunications service provider by expanding its managed network solutions, enhancing service capabilities, and developing long-term customer relationships across Southeast Asia and other strategic markets.

The Group's business model is designed around a capital-efficient approach that minimises the need for significant infrastructure investment through the utilisation of third-party network partnerships and overlay network capabilities. Management believes this strategy enables the Group to maintain competitive pricing, improve operational flexibility, and support sustainable market expansion while maintaining prudent cost management.

In line with evolving industry trends, including increasing demand for cloud-based services, automation, and AI-driven applications, the Group continues to explore opportunities to integrate innovative technology solutions that complement its core telecommunications and managed service offerings. Management believes these initiatives will support the Group's long-term growth strategy and strengthen its competitive positioning within the managed services sector.

Fair review of business development and performance

A fair review of the business development and performance of Orient Telecoms Plc demonstrates continued operational progress and improved financial performance during the financial year ended 31 March 2026. Despite operating within a challenging economic and market environment, the Group remained focused on strengthening its operational capabilities, improving cost efficiency, and expanding customer engagement across its managed connectivity services.

During the year, the Group recorded revenue growth of approximately 43% to £309,991 (2025: £216,068), primarily supported by increased contributions from international managed services and managed broadband solutions. The Group also significantly reduced its net loss after taxation to £77,030 compared to £240,217 in the previous financial year, reflecting improved operational management and tighter cost controls.

The Group continued to manage its financial resources prudently while maintaining support for ongoing operational activities, service delivery, and strategic business development initiatives. Although cash and cash equivalents decreased during the year due to working capital requirements and operational commitments, management remained focused on maintaining financial discipline and operational continuity.

The Group also continued to invest in strengthening customer relationships, operational processes, and service quality across its managed telecommunications operations. Management believes that the increasing demand for managed connectivity solutions and digital infrastructure services will continue to support future business opportunities within the region.

Since its establishment, the Group has steadily evolved from its initial development stage into an established managed telecommunications service provider with growing regional presence and commercial capabilities. Through continued operational improvements, disciplined strategic execution, and customer-focused service delivery, the Group remains committed to supporting sustainable long-term growth and shareholder value creation.

Sources of Funding and Target Capital Structure

Orient Telecoms Plc continues to fund its operations primarily through shareholder equity, internally generated operational support, and trade and other payables. Management maintains a disciplined approach to capital management with the objective of supporting operational stability, financial flexibility, and long-term business growth.

As at 31 March 2026, the Group's liabilities-to-equity ratio was approximately 0.85:1 (2025: 1.54:1), reflecting the significant reduction in liabilities during the year and continued focus on improving the Group's financial position. The Group remained free from external bank borrowings as at the reporting date, demonstrating prudent financial management and a controlled capital structure.

Management believes that the Group's capital structure remains appropriate to support its ongoing operational requirements, strategic initiatives, and future growth opportunities within the managed telecommunications and connectivity sector.

In conclusion, the Group's business development and financial performance during the year demonstrate continued operational progress, improved financial discipline, and strengthening commercial activity. The Board remains confident in the Group's long-term prospects and its ability to adapt to evolving market conditions, pursue sustainable growth opportunities, and create long-term value for shareholders and stakeholders.

Principal risks and uncertainties

The Directors have identified the following as the key risks facing the business:

Business Operation Risk

- **Strategic Focus on Telecommunications Sector**

Orient Telecoms Plc continues to operate primarily within the telecommunications and managed connectivity sector, which remains a key strategic focus due to its long-term growth potential and increasing demand for digital infrastructure and managed network solutions.

During the financial year ended 31 March 2026, the Group continued expanding its managed broadband and international managed service offerings while strengthening relationships with enterprise and telecommunications customers across the region. Management believes the Group remains well-positioned to respond to evolving market conditions, technological developments, and regulatory requirements within its operating markets.

- **Diversification Beyond Key Legacy Customers**

The Group continued its efforts to broaden and diversify its customer portfolio during the financial year. Management remains focused on reducing reliance on any single customer or sector by expanding commercial relationships across multiple industries and geographical markets.

This diversification strategy supports more balanced revenue generation, strengthens long-term financial resilience, and reduces exposure to fluctuations associated with individual customer demand. The Group continues to pursue new business opportunities while maintaining strong relationships with existing customers and strategic partners.

- **Credit Risk**

The Group generally grants credit terms ranging from 30 to 45 days to its customers. Extensions beyond standard terms are assessed on a case-by-case basis after considering the customer's financial standing, historical payment performance, and overall business relationship.

Management continues to closely monitor receivable balances and collection activities to minimise exposure to credit risk. During the financial year ended 31 March 2026, the Group recorded bad debt write-offs of £9,476 compared to £133,549 in the previous financial year, reflecting improved collection management and tighter credit monitoring procedures.

The Group remains committed to maintaining prudent credit control practices and strengthening collection processes to support healthy cash flow management.

- **Dependency of Executive Directors**

The Group's operations and strategic direction continue to benefit significantly from the experience and leadership of its Executive Director, Mr. Syed Mustafa Ali, who possesses extensive industry knowledge and operational expertise within the telecommunications sector.

The unexpected loss of key management personnel could have an impact on the Group's operations and business continuity. To mitigate this risk, the Group continues to strengthen its operational team, maintain succession planning initiatives, and provide competitive remuneration and professional development opportunities to retain key personnel.

As at the reporting date, the Group had not experienced any material loss of directors or key management personnel affecting operations.

- **Business Strategy**

The Group's financial performance remains dependent on its ability to secure new customers, maintain existing client relationships, and successfully expand its managed telecommunications and connectivity services.

To mitigate this risk, management continues to focus on operational efficiency, customer service quality, strategic business development, and strengthening the Group's market presence. The Group also regularly reviews its business strategies and operational plans to ensure continued competitiveness within the rapidly evolving telecommunications and managed services industry.

Management remains confident in the Group's long-term growth potential and its ability to adapt to changing market conditions while pursuing sustainable business expansion opportunities.

- **Climate Related Financial Disclosures (TCFD)**

a) Governance arrangements

The Board of Orient Telecoms Plc has overall responsibility for overseeing climate-related risks and opportunities. This oversight is exercised through the Audit & Risk Committee, which periodically reviews environmental and climate-related matters as part of the Group's overall risk management framework.

The Chief Executive Officer and senior management are responsible for monitoring climate-related developments, assessing potential operational impacts, and reporting significant matters to the Board. Day-to-day monitoring is conducted by management through ongoing assessment of operational, regulatory, and environmental risks affecting the Group's activities and supply chain.

b) Identification, assessment and management

The Group continues to monitor and assess climate-related risks and opportunities through:

- Regular review of environmental and regulatory developments within the markets in which the Group operates;
- Monitoring evolving customer expectations relating to sustainability and operational efficiency;
- Assessing the resilience of operational and IT infrastructure against potential environmental disruptions and extreme weather conditions; and
- Evaluating opportunities to improve operational efficiency and energy usage.

Management assesses identified climate-related risks based on likelihood, potential operational impact, and time horizon, and implements mitigation measures where considered appropriate.

c) Integration into overall risk management

Climate-related risks are incorporated into the Group's broader risk management framework and are considered alongside operational, financial, and strategic risks. Relevant climate-related matters are reviewed periodically by management and the Board as part of the Group's ongoing strategic and operational planning processes.

d) Principal climate-related risks and opportunities & time horizons

Principal Risks

1. **Regulatory and transition risk** – Potential increases in compliance costs arising from future environmental regulations, sustainability reporting requirements, or energy efficiency standards (short to medium term).
2. **Physical risk** – Potential operational disruption arising from extreme weather conditions, temperature changes, or disruptions affecting infrastructure providers and supply chain partners (medium to long term).

Opportunities

- Increasing customer demand for energy-efficient and sustainable connectivity solutions;
- Opportunities to improve operational efficiency through technology and infrastructure optimisation; and
- Potential future development of environmentally sustainable telecommunications and managed service solutions.

Time Horizons Used

- Short term: 0–3 years
- Medium term: 3–10 years
- Long term: More than 10 years

e) Actual and potential impacts on business model and strategy

At present, climate-related matters have not had a material adverse impact on the Group's financial performance or operations. However, management recognises that future developments may result in:

- Increased operational and compliance costs;
- Additional investment requirements for energy-efficient technologies and infrastructure; and
- Opportunities to support customers through more sustainable connectivity and managed service solutions.

f) Resilience Analysis

During the financial year, management considered a range of climate-related scenarios, including:

- A lower carbon transition environment involving increased regulatory requirements and sustainability expectations; and
- A higher warming scenario involving increased operational disruption risks associated with extreme weather conditions.

Management believes the Group remains relatively resilient under these scenarios due to its asset-light operating model, diversified supplier relationships, and flexible operational structure.

g) Targets

The Group continues to explore opportunities to improve operational efficiency and reduce energy consumption where commercially practical. Current internal objectives include:

- Improving energy efficiency across office operations and IT infrastructure;
- Monitoring energy intensity relative to revenue generation; and
- Exploring opportunities for greater use of renewable energy sources in future operations.

h) KPIs

The Group continues to monitor environmental performance indicators relating to operational energy usage and efficiency. During the financial year ended 31 March 2026, the Group maintained a relatively low operational carbon footprint due to its asset-light business model and limited direct infrastructure ownership.

Management intends to continue monitoring relevant climate-related KPIs and assessing opportunities for further operational efficiency improvements and sustainable business practices.

Table 1 – Climate-Related KPIs (FY2026)

KPI	**Formula**	**FY2026 Data**	**Result**
Scope 2 GHG Emissions (tCO_2e)	Electricity kWh × grid factor	8,000 × 0.0006	4.8 tCO_2e
Emissions Intensity	Emissions ÷ (Revenue ÷ £1,000)	4.8 ÷ 309.99	0.015 tCO_2e / £1k revenue
Year-on-Year Change	(Current – Prior) ÷ Prior × 100	(4.8 – 4.8) ÷ 4.8 × 100	0%
Renewable Energy Share	Renewable kWh ÷ total kWh × 100	0 ÷ 8,000	0%
Energy per Employee	Total kWh ÷ employees	8,000 ÷ 8	1,000kWh/employee

Summary:

In FY2026, the Group maintained a relatively low operational carbon footprint, supported by its asset-light business model and continued focus on operational efficiency. Scope 2 emissions remained broadly consistent with the previous financial year at 4.8 tCO_2e. Emissions intensity improved to 0.015 tCO_2e per £1,000 of revenue due to increased revenue generation during the year.

Management continues to explore opportunities to enhance energy efficiency and assess the potential adoption of renewable energy solutions as part of the Group's ongoing sustainability and operational improvement initiatives.

Industry Risk

- **Competition**

Orient Telecoms Plc operates within a highly competitive telecommunications and managed connectivity industry, where service providers compete based on pricing, service quality, technology capabilities, and customer support. Many competitors possess longer operating histories, larger customer bases, and greater financial and technological resources.

The Group may continue to face strong competition from both established telecommunications providers and emerging market participants adopting new technologies and aggressive pricing strategies. These competitive pressures may impact the Group's market share, pricing margins, and overall financial performance.

To remain competitive, the Group continues to operate a capital-efficient and asset-light business model by leveraging third-party infrastructure while developing its overlay network capabilities. This approach provides operational flexibility, supports competitive pricing, and enables the Group to respond efficiently to evolving customer requirements and market developments.

- **Technology Advancement**

The telecommunications industry continues to experience rapid technological advancement driven by developments in cloud computing, artificial intelligence (AI), automation, cybersecurity, and next-generation connectivity solutions. Failure to adapt to evolving technologies and changing customer expectations could adversely affect the Group's competitiveness and growth potential.

To mitigate this risk, the Group actively monitors emerging technological developments and continues to enhance its service offerings and operational capabilities. Management also focuses on strengthening technical expertise, improving service delivery systems, and maintaining operational agility to support long-term competitiveness and customer satisfaction.

The Group believes that continuous innovation and technology-driven service enhancement remain essential to maintaining sustainable growth within the managed telecommunications and connectivity sector.

- **Political and regulatory environment**

The Group's principal operations are based in Malaysia and are therefore subject to the political, economic, and regulatory environment within the region. Changes in government policies, telecommunications regulations, taxation rules, licensing requirements, or broader economic conditions may affect the Group's operational performance and business prospects.

The Group also continues to monitor global geopolitical developments and broader economic uncertainties which may indirectly impact regional business activities and customer demand. However, management believes that the Group's regional operational focus, diversified customer base, and asset-light operating structure help reduce exposure to significant international disruptions.

Management remains committed to maintaining regulatory compliance and operational flexibility to support business continuity and sustainable growth across its operating markets.

Key Performance Indicators (KPIs)

Key Performance Indicators ("KPIs") are important measures used by Orient Telecoms Plc to monitor operational efficiency, financial performance, customer engagement, and long-term business sustainability. These indicators assist management in evaluating progress against the Group's strategic objectives and support informed decision-making.

The Group regularly monitors the following key performance indicators:

1. **Revenue Growth Rate**
   Measures the percentage increase in revenue over a reporting period and reflects the Group's ability to expand its customer base and generate sustainable business growth.

2. **Profitability and Margin Performance**
   Assesses the Group's ability to manage operational costs and improve overall financial performance through efficient service delivery and disciplined cost management.
3. **Customer Acquisition and Retention**
   Monitors the Group's ability to attract new customers while maintaining long-term relationships with existing clients through service quality and operational reliability.
4. **Cash Flow and Liquidity Management**
   Evaluates the Group's cash position, working capital management, and ability to meet operational and strategic funding requirements.
5. **Debt-to-Equity Ratio**
   Measures the balance between liabilities and shareholder equity to assess financial stability and the effectiveness of capital management strategies.
6. **Operational Efficiency**
   Tracks the efficiency of service delivery, operational processes, and resource utilisation to support profitability and customer satisfaction.
7. **Market Expansion and Customer Diversification**
   Measures the Group's progress in expanding into new markets and reducing reliance on individual customers or sectors.
8. **Technology and Innovation Development**
   Assesses the Group's ongoing investment in technology enhancement, operational improvements, and innovative managed connectivity solutions to maintain competitiveness within the telecommunications sector.
9. **Employee Engagement and Development**
   Monitors staff development, retention, and operational capability to support sustainable business growth and service excellence.
10. **Environmental and Sustainability Metrics**
   Tracks operational energy efficiency and environmental initiatives as part of the Group's broader sustainability and climate-related objectives.

Management believes these KPIs provide meaningful insight into the Group's operational performance, financial position, and strategic progress, while supporting the achievement of long-term sustainable growth and shareholder value creation.

Going concern

As detailed in Note. 2, these financial statements have been prepared on a going concern basis. The Directors have carefully assessed the Group's financial position, cash flow forecasts, operational requirements, and available resources for a period of at least 12 months from the date of approval of these financial statements.

During the financial year ended 31 March 2026, the Group reported improved financial performance compared with the previous year, supported by stronger revenue growth and continued focus on operational efficiency and cost management.

Based on this assessment, the Directors have a reasonable expectation that the Group will have adequate resources to continue in operational existence and to meet its liabilities as they fall due for the foreseeable future.

Accordingly, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

ESG and Sustainability

The Board recognises that responsible business practices contribute to the Group's long-term resilience, reputation, and ability to create sustainable value for shareholders and other stakeholders. As the Group continues to develop its operations, it remains committed to maintaining appropriate environmental, social, and governance ("ESG") standards that support responsible growth and sound business practices.

Energy-Efficient Operations

The Group seeks to conduct its operations in an environmentally responsible manner by promoting the efficient use of resources and adopting practical measures to minimise unnecessary energy consumption were reasonably practicable. Management continues to encourage the use of digital processes, remote collaboration tools, and operational efficiencies that support the responsible use of energy and resources within the Group's activities.

Governance Standards

The Board is committed to maintaining high standards of corporate governance, integrity, and ethical conduct across the Group. The Group seeks to operate in compliance with applicable laws and regulations while promoting transparency, accountability, and effective risk management. The Directors believe that strong governance practices are fundamental to maintaining stakeholder confidence and supporting the Group's long-term success.

Employee Development

The Group recognises that its employees are central to the delivery of high-quality services and the achievement of its strategic objectives. Management remains committed to fostering a supportive and inclusive working environment that encourages professional development, collaboration, and individual accountability. The Group seeks to provide opportunities for employees to enhance their skills and capabilities through ongoing learning, knowledge sharing, and exposure to evolving industry practices.

The Board will continue to review the Group's ESG priorities as the business evolves and remains committed to integrating responsible business practices into its decision-making processes in support of sustainable long-term growth.

Capital and returns management

Orient Telecoms Plc continues to maintain a disciplined approach to capital and returns management, with a focus on supporting long-term business sustainability, operational growth, and shareholder value creation.

The Company anticipates that shareholder returns will primarily be driven through long-term capital appreciation of its Ordinary Shares as the Group continues to strengthen its operational performance and expand its managed telecommunications and connectivity services. In the medium to long term, the Board may also consider dividend distributions where appropriate and subject to the Group's financial position, profitability, cash flow requirements, and future investment plans.

The Board remains committed to balancing prudent financial management with strategic reinvestment initiatives to support sustainable growth and long-term returns for shareholders.

Principal Risks and Uncertainties

The Board recognises that effective risk management is essential to the achievement of the Group's strategic objectives and the protection of shareholder value. The Directors regularly review the principal risks facing the Group and consider the potential impact of these risks on the Group's operations, financial performance, and long-term prospects. The principal risks and uncertainties identified by the Board, together with the measures adopted to mitigate them, are set out below.

Competitive Pressures

The telecommunications and managed services sectors remain highly competitive, with market participants competing on pricing, service quality, technological capabilities, and customer experience. Increased competition may place pressure on margins and market share. The Group seeks to mitigate this risk by maintaining strong customer relationships, focusing on service reliability, and continuously enhancing its managed connectivity offerings to meet evolving customer requirements.

Customer Concentration

The Group may derive a significant proportion of its revenue from a limited number of customers. The loss of, or reduction in business from, any major customer could adversely affect the Group's financial performance and cash flows. Management continues to focus on broadening the customer base, strengthening existing relationships, and expanding service offerings to reduce dependence on individual customers over time.

Technological Change

The telecommunications industry continues to evolve rapidly as a result of advancements in network technologies, cloud computing, automation, artificial intelligence, and changing customer expectations. Failure to adapt to these developments could impact the Group's competitiveness and growth prospects. The Board therefore monitors industry trends closely and evaluates opportunities to enhance operational capabilities and service offerings in line with market developments.

Cybersecurity Threats

As a provider of managed connectivity services, the Group recognises the importance of maintaining secure and resilient systems. Cybersecurity incidents, including unauthorised access, service disruption, or data breaches, could adversely affect operations, reputation, and customer confidence. Management continues to implement appropriate security controls, monitoring processes, and risk management practices to safeguard critical systems and support service continuity.

Liquidity Management

The Group's ability to meet its financial obligations depends on maintaining adequate liquidity and effective cash flow management. Factors such as changes in working capital requirements, delays in customer collections, or unforeseen operational expenditures could affect the Group's financial flexibility. The Board regularly reviews cash flow forecasts and funding requirements to ensure that appropriate resources are available to support ongoing operations and strategic priorities.

The Board will continue to monitor these risks and uncertainties and, where appropriate, implement measures designed to strengthen the Group's resilience and support the achievement of its long-term strategic objectives.

Section 172 Report

The Directors of Orient Telecoms Plc recognise their duty under Section 172 of the Companies Act 2006 to act in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its shareholders as a whole, whilst having regard to the interests of stakeholders and the long-term consequences of decisions.
The Board remains committed to maintaining high standards of corporate governance, ethical conduct, and responsible business practices in line with the UK Corporate Governance Code and applicable AIM/LSC market expectations. The Directors consider stakeholder interests, operational sustainability, financial discipline, and long-term value creation when making strategic and operational decisions.

Long-Term Strategy and Decision Making

The Board focuses on the long-term sustainability and growth of the Group through disciplined operational management, strategic business development, and prudent financial oversight. During the financial year ended 31 March 2026, the Directors continued to monitor developments within the telecommunications and managed connectivity sector, including evolving customer requirements, regulatory developments, technological advancements, and broader economic conditions.

Key decisions during the year were focused on:

- improving operational efficiency;
- strengthening managed connectivity and international service offerings;
- maintaining financial discipline and liquidity management; and
- supporting sustainable long-term growth opportunities.

The Directors believe that the Group's flexible and asset-light business model supports resilience and adaptability within a rapidly evolving industry environment.

Employees

The Board recognises that employees are central to the Group's success and continued development. The Group remains committed to maintaining a professional, inclusive, and supportive working environment while encouraging employee development, engagement, and retention.
Management regularly reviews workforce requirements, operational support, and professional development initiatives to ensure the Group maintains the necessary capabilities to support its strategic objectives and operational performance.

Customers, Suppliers and Business Relationships

The Group continues to prioritise strong relationships with customers, suppliers, network partners, regulators, and other stakeholders. Management maintains regular engagement with stakeholders to better understand operational requirements, service expectations, and market developments.
The Board receives updates regarding stakeholder engagement activities and considers stakeholder interests when reviewing business strategies, operational matters, and investment decisions. Maintaining strong commercial relationships and service reliability remains a key priority for the Group.

Community, Environment and Sustainability

The Group recognises the importance of operating responsibly within the communities and markets in which it operates. Environmental, social, and governance considerations continue to form part of the Group's wider operational and strategic framework.
As a managed telecommunications and connectivity provider operating under an asset-light model, the Group maintains a relatively low direct environmental footprint. Management continues to monitor opportunities to improve operational efficiency and support sustainable business practices where commercially appropriate.

Standards of Business Conduct

The Board remains committed to maintaining high standards of integrity, governance, and ethical business conduct across all areas of the Group's operations. Internal controls, governance procedures, and operational policies are regularly reviewed to support compliance with applicable laws, regulations, and industry standards.
The Directors believe that maintaining strong governance and ethical standards supports long-term stakeholder confidence and the Group's reputation within the telecommunications industry.

Acting Fairly Between Shareholders

In carrying out their duties, the Directors seek to act fairly between shareholders while balancing the interests of the Group's wider stakeholders. The Board believes that the decisions taken during the financial year were made in good faith and with the objective of supporting the long-term success and sustainability of the Group.

Stakeholder Engagement

The Board recognises the importance of maintaining open and constructive engagement with shareholders, employees, customers, suppliers, regulators, and business partners. Stakeholder feedback continues to assist management and the Board in shaping operational priorities, strategic planning, and service development initiatives.
The Directors believe that effective stakeholder engagement supports responsible decision-making, operational resilience, and sustainable long-term value creation for shareholders and stakeholders alike.

Sayed Mustafa Ali
Director
30 July 2026

Directors' report

The Directors present their report together with the audited consolidated financial statements and the financial statements of the Company (together the "Group") for the year ended 31 March 2026.

An indication of the likely future developments in the business of the Group is included in the Strategic Report.

Financial Review / Key Financial Highlights

For the year ended 31 March 2026, Orient Telecoms Plc recorded revenue of £309,991 and gross profit of £197,073. The Group reported a loss after taxation of £77,030 (2025: loss of £240,217), reflecting a significant improvement in operational performance during the year. The improved results were primarily supported by stronger revenue generation, particularly from international managed services and managed broadband solutions, together with improved cost management initiatives.

Total comprehensive loss for the year amounted to £90,687 (2025: £236,068), after recognising a foreign currency translation loss of £13,655 (2025: FX gain of £4,149) arising from the translation of overseas operations. Basic and diluted loss per share improved to 0.77 pence compared to 2.40 pence in the previous financial year.

Despite continuing market challenges, the Board remains confident in the Group's operational capabilities, strategic positioning, and long-term growth prospects. Management continues to focus on operational efficiency, customer expansion, service enhancement, and disciplined financial management to support sustainable future growth.

Capital Structure and Funding

The Company continues to fund its operations primarily through shareholder equity and trade and other payables. The Board seeks to maintain a balanced and sustainable capital structure while supporting the Group's operational and strategic objectives.

As at 31 March 2026, the Group's liabilities-to-equity ratio improved to approximately 0.85:1 (2025: 1.54:1), reflecting the reduction in liabilities during the year and continued focus on financial discipline and operational efficiency. The Group remained free from external bank borrowings as at the reporting date.

Management believes that the Group's capital structure remains appropriate to support ongoing operations, future business expansion, and long-term shareholder value creation.

Results and dividends

The Group's results for the year are set out in the Consolidated Statement of Comprehensive Income. The Directors do not recommend the payment of a dividend in respect of the financial year ended 31 March 2026 (2025: £nil).

Directors

The Directors of the Company during the financial year and up to the date of this report were:
Sayed Mustafa Ali
Wong Chee Keong (resigned on 15 May 2026)

Kirubarharan Ponniah

Directors' interest
None of the Directors held any interests, or were deemed to hold any interests, in the share capital of the Company or any of its related corporations at the end of the financial year.

No Director has been granted any share options, nor were any exercised during the financial year.

Share capital, restrictions on transfer of shares, arrangements affected by change of control and other additional information

The Company has a single class of ordinary shares, all of which rank pari passu. The Company's Articles of Association contain standard provisions relating to the transfer of shares, voting rights, appointment and removal of Directors, and amendments to the Articles in accordance with English company law.

There is no special control rights attached to the Company's shares. The Company is not party to any significant agreements that would take effect, alter, or terminate upon a change of control of the Company. Furthermore, there are no agreements providing compensation to Directors or employees in the event of a change of control.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations. Company law requires the Directors to prepare the Group and Company financial statements for each financial year. Under that law, the Directors have prepared the Group financial statements in accordance with UK-adopted International Accounting Standards and have elected to prepare the Company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 101 Reduced Disclosure Framework, and applicable law.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of the profit or loss of the Group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the Strategic Report and Directors' Report in accordance with the requirements of the Companies Act 2006; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Group and the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group's and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company, enabling them to ensure that the financial

statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for ensuring that the Strategic Report, Directors' Report, and other information included within the annual report are prepared in accordance with applicable law and regulations in the United Kingdom. The maintenance and integrity of the Orient Telecoms Plc website is the responsibility of the Directors.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Directors are also responsible for preparing the financial statements in accordance with the Disclosure Guidance and Transparency Rules ("DTR") of the United Kingdom Financial Conduct Authority.

The Directors confirm that, to the best of their knowledge:

- the financial statements, prepared in accordance with the relevant financial reporting framework, give a true and fair view of the assets, liabilities, financial position, and profit or loss of the Group and Company;
- the Strategic Report and Directors' Report include a fair review of the development and performance of the business and the financial position of the Group and Company, together with a description of the principal risks and uncertainties faced by the Group; and
- the annual report and financial statements, taken as a whole, are fair, balanced, understandable, and provide the information necessary for shareholders to assess the Group's position, performance, business model, and strategy

Liability insurance for Company officers

The Company did not maintain any third-party indemnity insurance for its directors during the financial year ended 31 March 2026 (2025: none).

Dividend policy

The Company currently intends to retain earnings to support ongoing business operations, operational development, and future growth initiatives. Accordingly, the Directors do not anticipate recommending the payment of dividends in the foreseeable future. Any future dividend payments will be subject to the Group's financial performance, cash flow position, and applicable legal and regulatory requirements.

Substantial shareholders

As at 31 March 2026, the Company had been notified of the following interests representing 3 per cent or more of the issued share capital of the Company.

Shareholder's Name	Number of Ordinary Shares	Percentage of share capital
James Brearley CREST Nominees Limited	6,535,000	65.35%
Eastman Ventures Limited	600,000	6.00%
Nordic Alliance Holding Ltd	600,000	6.00%
Belldom Limited	450,000	4.50%
Standard Minerals Limited	440,000	4.40%
Link Summit Limited	425,000	4.25%

Infinity Mission Limited	400,000	4.00%

Financial risk management and future development

An explanation of the Group's financial risk management objectives, policies, and strategies is set out in Note 18 to the financial statements.

Management continues to focus on maintaining prudent financial discipline, strengthening operational efficiency, and supporting sustainable business growth. The Group remains focused on expanding its managed telecommunications and connectivity services while continuing to evaluate new commercial opportunities, strategic partnerships, and technology-driven solutions within the telecommunications sector.

Events after the reporting date

The Directors have evaluated events occurring after the reporting date up to 30 July 2026, being the date of approval of these financial statements.

Based on this review, the Directors are not aware of any material events requiring adjustment to, or disclosure in, these financial statements.

Employee and Greenhouse Gas (GHG) Emissions

The Group operates with fewer than 20 employees, including Directors, and maintains an asset-light operational structure with relatively low direct energy consumption and greenhouse gas emissions.
As the Group's annual energy consumption remains below 40,000 kWh, the Company is exempt from mandatory Streamlined Energy and Carbon Reporting ("SECR") disclosure requirements under applicable UK regulations.

Climate-related Financial Disclosures

The Board, through the Audit & Risk Committee, oversees climate-related risks and opportunities, while management remains responsible for ongoing monitoring and operational assessment.

During the financial year ended 31 March 2026, the Group continued to assess potential climate-related transition risks, including regulatory developments, sustainability expectations, and operational efficiency considerations, together with potential physical risks associated with environmental and weather-related disruptions.
Climate-related considerations continue to be incorporated into the Group's wider risk management and strategic planning processes. Management also continues to monitor opportunities to improve operational efficiency and support sustainable business practices where commercially appropriate.
Further details are set out within the Strategic Report

Equality

The Group remains committed to promoting equal opportunity, diversity, and inclusion across its operations. Employment decisions are made based on merit, qualifications, experience, and business requirements regardless of gender, ethnicity, religion, age, or background.
Management also encourages employee involvement and engagement wherever practical and recognises employees as an important contributor to the Group's operational success and long-term development.

Corporate governance

The Board of Orient Telecoms Plc remains committed to maintaining appropriate standards of corporate governance that are proportionate to the size, scale and nature of the Group's operations. The Board recognises the importance of effective governance in supporting long-term business sustainability, effective oversight, risk management and the protection of shareholder interests.

The Company seeks to maintain a governance framework that is appropriate to its current stage of development while having regard to applicable legal and regulatory requirements. The Board regularly reviews its governance policies and procedures to ensure they remain appropriate for the Group's operations and strategic objectives.

This Corporate Governance Statement has been prepared having regard to the applicable provisions of the Companies Act 2006, the Disclosure Guidance and Transparency Rules ("DTR") and the UK Listing Rules, as applicable to the Company.

Auditors

The auditors, MCA Audit Limited have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the Annual General Meeting.

Auditors and disclosure of information

The directors confirm that:

- there is no relevant audit information of which the Company's statutory auditor is unaware; and
- each Director has taken all the necessary steps he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's statutory auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Approved by the Board of Directors on 30 July 2026 and signed on its behalf by:

Sayed Mustafa Ali
Director
30 July 2026

Corporate governance

The Board of Orient Telecoms Plc remains committed to maintaining appropriate standards of corporate governance that are proportionate to the size, scale, and nature of the Group's operations. The Board recognises the importance of effective governance in supporting long-term business sustainability, operational oversight, risk management, and shareholder confidence.

Although the UK Corporate Governance Code is not mandatory for companies with a Standard Listing, the Board considers the principles of good corporate governance and applies governance practices that are considered appropriate for the current stage of the Group's development and operational structure. As the Group continues to evolve, the Board remains committed to enhancing governance policies and procedures where appropriate.

This Corporate Governance Statement has been prepared having regard to the Disclosure Guidance and Transparency Rules ("DTR") of the United Kingdom Financial Conduct Authority.

Board of directors

The Board currently comprised one Executive Director and two Non-Executive Directors. The Board meets regularly throughout the year to review operational performance, strategic matters, financial reporting, governance, and risk management.

Following the resignation of Mr. Wong Chee Keong on 15 May 2026, the Board comprises one Executive Director and one Non-Executive Director.

The Board maintains a formal schedule of matters reserved for Board approval and continues to monitor the Group's operational and financial performance closely.

The table below sets out Board meeting attendance for the financial year ended 31 March 2026:

	Board meetings
Sayed Mustafa Ali	12 / 12
Wong Chee Keong	12 / 12
Kirubarharan Ponniah	12/12

Mr. Wong Chee Keong served as a Director throughout the financial year and attended all Board meetings held during his period of office. He resigned as a Director on 15 May 2026.

The Board considers that the current composition provides an appropriate balance of industry experience, operational expertise, and independent oversight suitable for the Group's current size and stage of development.

Audit committee

The Audit Committee comprises the Non-Executive Directors and is chaired by Mr Kirubarharan Ponniah. The Committee is responsible for overseeing the integrity of the Group's financial reporting processes, internal controls, risk management framework, and external audit arrangements.

During the financial year ended 31 March 2026, the Audit Committee:

- reviewed the integrity of the Group's financial statements and significant financial reporting matters;
- monitored the effectiveness of internal financial controls and risk management processes;
- reviewed the independence and effectiveness of the external auditor;
- considered the continued appropriateness of not maintaining a separate internal audit function given the current size and structure of the Group; and
- reviewed and recommended the reappointment of the external auditor.

No non-audit services were provided by the external auditor during the financial year.

Remuneration committee

The Remuneration Committee comprises both Executive and Non-Executive Directors and is chaired by Mr Kirubarharan Ponniah. The Committee is responsible for reviewing and overseeing remuneration policies relating to Directors and senior management.

The Committee considers remuneration structures, incentive arrangements, and employment-related matters to ensure they remain aligned with the Group's strategic objectives, operational performance, and shareholder interests.

Nominations committee

During the financial year ended 31 March 2026, the Nominations Committee comprised Executive and Non-Executive Directors and was chaired by Mr. Wong Chee Keong until his resignation on 15 May 2026. Following his resignation, Mr. Kirubarharan Ponniah was appointed Chair of the Committee.

The Committee is responsible for reviewing Board composition, succession planning, and the balance of skills, experience, independence and diversity within the Board.

No formal meetings of the Nominations Committee were held during the financial year ended 31 March 2026, as no Board changes requiring formal review occurred during the year.

Internal financial control

The Group has implemented internal financial controls to safeguard against unauthorised use or disposal of assets, to maintain accurate accounting records, and to ensure the availability of reliable financial information for internal and external reporting.

Key financial control processes include:

- Maintenance of proper and timely accounting records;
- A formal schedule of matters reserved for Board approval;
- Evaluation and approval procedures, including risk assessment protocols, with direct and active involvement of the Chief Executive in the Group's daily operations.

Given the size, complexity and risk profile of the Group, the Board considers that a dedicated internal audit function is not currently necessary. The Directors will continue to monitor this position and review its appropriateness as the Group evolves.

Board Diversity

The Company recognises that an effective Board benefits from an appropriate balance of skills, experience, background and diversity. In making appointments to the Board, candidates are selected on merit, while taking into account the Company's strategic objectives, governance requirements and the benefits of diversity, including gender, ethnicity, professional experience and background.

The Company has considered the applicable UK regulatory requirements relating to Board diversity disclosures and has provided the information below in accordance with the relevant provisions of the Disclosure Guidance and Transparency Rules ("DTR") and the UK Listing Rules, as applicable to the Company. The information below reflects the composition of the Board as at the date of this report.

(a) Table for reporting on gender identity or sex

	Number of board members	Percentage of the board	Number of senior positions on the board (CEO, CFO, SID and Chair)	Number in executive management	Percentage of executive management
Men	2	100%	1	1	100%
Women	-	-	-	-	-

(b) Table for reporting on ethnic background

	Number of board members	Percentage of the board	Number of senior positions on the board (CEO, CFO, SID and Chair)	Number in executive management	Percentage of executive management
White British or other White (including minority-white groups)	-	-	-	-	-
Mixed/Multiple Ethnic Groups	-	-	-	-	-
Asian/Asian British	2	100%	1	1	100%
Black/African/Caribbean/Black British	-	-	-	-	-
Other ethnic group, including Arab	-	-	-	-	-
Not specified/ prefer not to say	-	-	-	-	-

Given the current size of the Board and the need to ensure an appropriate balance of skills, experience and industry knowledge, Board appointments are made with primary regard to the strategic requirements of the Group.

The Board remains committed to promoting diversity and will continue to consider diversity, including gender and ethnic representation, as part of future succession planning and recruitment processes.

As the Group evolves and opportunities arise to refresh or expand the Board, the Directors will continue to seek candidates from a broad range of backgrounds and experiences to support effective decision-making, good governance and the long-term success of the Company.

Relations with shareholders

The Company maintains a corporate website at http://www.orient-telecoms.com/. The website is updated regularly and provides shareholders and stakeholders with access to corporate information, announcements, financial reports, and other relevant Company updates.

The Board recognises the importance of maintaining open and constructive dialogue with shareholders and remains committed to ensuring effective communication and transparency with investors and stakeholders.

Directors' Remuneration Report

The Directors' Remuneration Report sets out the Group's policy on the remuneration of Directors together with details of Directors' remuneration packages and service contracts for the financial year ended 31 March 2026.

The Board reviews the scale and structure of Directors' remuneration periodically, taking into consideration the interests of shareholders, the performance of the Group, market conditions, and the responsibilities of individual Directors.

The disclosures included in this report are unaudited unless otherwise stated.
In accordance with Section 439 of the Companies Act 2006, this Directors' Remuneration Report will be submitted to shareholders for an advisory vote at the forthcoming Annual General Meeting.

Statement of Orient Telecoms plc's policy on Directors' remuneration

As set out in the Company's Prospectus dated 18 October 2017, each Director may be paid remuneration at such rate as may from time to time be determined by the Board. The aggregate amount of fees payable to the Directors shall not exceed £150,000 per annum unless otherwise approved by ordinary resolution of the Company.

Any fees payable to Directors are separate from any salary, remuneration, or other amounts payable under any other contractual arrangements and accrue from day to day.

The Board may also make provision for pension or other benefits where considered appropriate.
There were no material changes to the Directors' remuneration policy during the financial year ended 31 March 2026.

Terms of employment

Syed Mustafa Ali

Syed Mustafa Ali has been appointed by the Company to act as an Executive Director under a service agreement dated 12 October 2017. His appointment commenced on 12 October 2017 and is terminable upon six months' written notice by either party.
Directors' fees charged during the financial year ended 31 March 2026 amounted to £15,000.

Wong Chee Keong

Wong Chee Keong has been appointed by the Company to act as a Non-Executive Director under a service agreement dated 9 April 2020. His appointment commenced on 9 April 2020 and is terminable upon six months' written notice by either party.
Directors' fees charged during the financial year ended 31 March 2026 amounted to £21,608.
Mr Wong Chee Keong resigned as a Director of the Company on 15 May 2026, subsequent to the reporting date

Kirubarharan Ponniah

Kirubarharan Ponniah has been appointed by the Company to act as a Non-Executive Director under a service agreement dated 18 October 2023.
Directors' fees charged during the financial year ended 31 March 2026 amounted to £12,000.

Policy for new appointments

Base remuneration levels for new appointments are determined after considering market conditions, the responsibilities of the role, relevant experience, internal remuneration structures, and the strategic needs of the Group.

Where appropriate, remuneration may be adjusted over time subject to individual performance, responsibilities, and market conditions. Benefits and contractual arrangements will generally be aligned with the Group's approved remuneration policies and governance framework.

Directors' emoluments and compensation

Directors' emoluments for the financial year ended 31 March 2026 are disclosed in Note 16 to the financial statements.

Statement of Directors' shareholding and share interest

The Directors who served during the financial year ended 31 March 2026, together with details of their interests, are disclosed in the Directors' Report. There were no changes in Directors' interests between the reporting date and the date of approval of this report.

The Company is not aware of any potential conflicts of interest between the duties owed by the Directors to the Company and their personal interests or other duties.

Other Matters

The Company does not currently operate any annual bonus scheme, long-term incentive plan, or share option scheme for Directors.

The Company does not maintain any pension arrangements for Directors and no pension contributions were paid in relation to Directors' remuneration during the financial year.

No excess retirement benefits were paid to any Director during the financial year.

Approved on behalf of the Board of Directors.

Kirubarharan Ponniah
Chairman, Remuneration Committee
30 July 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORIENT TELECOMS PLC FOR THE YEAR ENDED 31 MARCH 2026

Opinion

We have audited the financial statements of Orient Telecoms Plc (the "Company") and its subsidiary undertakings (together referred to as the "Group") for the year ended 31 March 2026, which comprise:

- the consolidated statement of comprehensive income for the year ended 31 March 2026;
- the consolidated and the Company statement of financial position as at 31 March 2026;
- the consolidated statement of cash flows for the year ended 31 March 2026;
- the consolidated and the Company statement of changes in equity for the year ended 31 March 2026; and
- notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the Group financial statements is applicable law and International Financial Reporting Standards in conformity with the requirements of the Companies Act 2006. The financial reporting framework that has been applied in the preparation of the Company financial statements is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

In our opinion:

- the financial statements give a true and fair view of the state of the Group's and the Company's affairs as at 31 March 2026 and of the Group's loss for the year then ended; and
- the Group financial statements have been properly prepared in accordance with United Kingdom adopted International Financial Reporting Standards;
- the Company financial statements have been properly prepared in accordance with United Kingdom Accounting Standards; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Our audit opinion is consistent with our reporting to the audit committee.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We remained independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, as applicable to listed public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

To the best of our knowledge and belief, we declare that non-audit services prohibited by the FRC's Ethical Standard were not provided.

We have provided no non-audit services to the Company or its controlled undertakings in the period under audit.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included:

- Confirm our understanding of the directors' going concern assessment process, including the controls over the review and approval of the budget and plan. We have obtained a copy of management's assessment of going concern and evidence that the assessment was approved by the Board;
- Assessing the appropriateness of the duration of the going concern assessment period up to 31 July 2027 and considering the existence of any significant events or conditions beyond this period based on our procedures on the company's plans and knowledge arising from other areas of the audit;
- Review and verification of the inputs and assumptions used in the board approved working capital forecasts, identifying the key assumptions and evaluating the appropriateness of these assumptions;
- Evaluating management's historical forecasting accuracy and the consistency of the going concern assessment with information obtained from other areas of the audit, such as our audit procedures on the company's plans.;
- Testing the mechanical accuracy of the going concern analysis;
- Performing independent sensitivity analysis on management's assumptions including applying adverse cashflow sensitivities and evaluating the appropriateness of mitigating actions available to management for example deferring expenditure; and
- Evaluating the disclosures on going concern.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's or Group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Overview of our audit approach

Materiality

In planning and performing our audit we applied the concept of materiality. An item is considered material if it could reasonably be expected to change the economic decisions of a user of the financial statements. We used the concept of materiality to both focus our testing and to evaluate the impact of misstatements identified.

Based on our professional judgement, we determined materiality for the Group financial statements as a whole to be £4,600 (2025: £3,200) based on 1.5% (2025: 1.5%) of Group revenue for the year.

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. We determined performance materiality to be £3,200 (2025: £2,200), representing approximately 70% of overall materiality (2025: 70%). We also apply lower specific materiality levels where appropriate, including for related-party transactions and directors' remuneration.

We agreed with the Audit Committee that we would report all audit differences in excess of £200, together with any differences below that threshold that, in our opinion, warranted reporting on qualitative grounds.

Overview of the scope of our audit

The Company is accounted for from one central operating location based in Kuala Lumpur, Malaysia where all the Group's records were maintained.
In establishing our overall approach to the Group audit, we determined the type of work that needed to be undertaken at the significant component by us, as the primary audit engagement team. For the full scope component in Malaysia, we determined the appropriate level of involvement to enable us to determine that sufficient audit evidence had been obtained as a basis for our opinion on the Group as a whole, in accordance with ISA 600(R) UK

We engaged with the component auditors at all stages during the audit process and directed the audit work on the non-UK subsidiary undertakings. We directed the component auditor regarding the audit approach at the planning stage, issued instructions that detailed the significant risks to be addressed through the audit procedures and indicated the information we required to be reported on.

This, together with the additional procedures performed at Group level, gave us appropriate evidence for our opinion on the Group financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance on our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) that we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team.

Key audit matter	Audit response to key matter	Findings
Fraud in revenue recognition	**Presumed risk under ISA 240:** Incorrect treatment of income under IFRS and FRS101. We performed relevant audit procedures and specific tests to evaluate if income had been omitted from the financial statements for the current year. Our procedures included the following: - **Carried out substantive audit testing on revenue recognised during the year and cut-off testing**: Our review of the revenue and contracts did not reveal evidence of income which had been omitted and not accurately reflected in the financial statements. - **Evaluating that management's revenue recognition policies are compliant:** All contracts including key contractual terms and obligations were inspected and application of the revenue recognition policy was appropriate, indicating that	These procedures enabled to us to form an opinion that the presumed risk of fraud in revenue recognition is rebuttable under ISA 240.

Key audit matter	Audit response to key matter	Findings
	income recognition is accurate. This also included reviewing the work carried out on revenue recognition, on the same basis as ourselves, by the component auditor. - **Audited material manual journals posted to revenue:** Our review did not provide evidence that the company had completed any unrecorded revenue or revenue-generating agreements that would affect income recognition in the financial statements.	
Management override of controls	**Presumed risk under ISA 240:** Risk of management using their position in the company to manipulate financial results and misappropriate assets. In addition to the procedures described in the "Auditor's responsibilities for the audit of the financial statements" of the Audit report, we audited to higher risk all areas requiring judgement, performed tests on a sample basis of journal entries exhibiting unusual characteristics, journals relating to areas of significant audit interest and incorporated unpredictability in our substantive testing procedures. We assessed the appropriateness of liabilities and transactions to related parties, reviewing management's review of contracts, their identification and estimation of performance obligations, including ratification of such obligations by the board and reviewing appropriate supporting documentation.	Based on our audit procedures performed we have not identified any instances of management override of controls.
Going concern	Risk of incorrect use of the going concern assumption based on the company's performance and future obligations. We performed procedures to test and assess the significant assumptions used in the working capital forecasts, including performing sensitivity analysis as detailed in the going concern section of the audit report.	Based on the result of our audit procedures we have concluded the directors' adoption of the going basis of preparation is appropriate.

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) that we identified. These matters included those which had the greatest effect on: the overall audit strategy, the allocation of time and efforts of the engagement team and directing the audit procedures undertaken. The identification and adjustment of the expenditure referred to in the key audit matters above were addressed in the context of our audit of the financial statements as a whole, and in our opinion thereon, and we do not provide a separate opinion on these matters and did not change our assessment of key audit matters during the performance of the audit.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

In this context, matters that we are specifically required to report on as uncorrected material misstatements of the other information include where we conclude that:

- Fair, balanced and understandable – the statement given by the directors that they consider the annual report and financial statements taken as a whole is fair, balanced and understandable and provides the information necessary for shareholders to assess the groups' position and performance, business model and strategy, is materially inconsistent with our knowledge obtained in the audit; or
- Audit committee reporting - the section describing the work of the audit committee does not appropriately address matters communicated by us to the audit committee;

We have nothing to report in respect of these matters.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion the part of the directors' remuneration report to be audited has been properly prepared in accordance with the Companies Act 2006.

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception.

In the light of the knowledge and understanding of the Group and the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements and the part of the directors' remuneration report to be audited are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company and Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks within which the Group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were relevant company law and taxation legislation in the UK and Malaysia jurisdictions in which the Group operates.
- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, and reviewing accounting estimates for biases.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances on non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Our audit testing might include testing complete populations of certain transactions and balances. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters which we are required to address

We were appointed by the board on 12 June 2024 to audit the financial statements. Our total uninterrupted period of engagement is more than one year.

The non-audit services prohibited by the FRC's Ethical Standard were not provided to the group or the parent company and we remain independent of the group and the parent company in conducting our audit. No other non-audit services were provided to the group or the parent company.
Our audit opinion is consistent with the additional report to the audit committee.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

MCA Audit

Pankaj Rajani
(Senior Statutory Auditor)
For and on behalf of MCA Audit Limited
Statutory Auditors
7 St John's Road
Harrow
Middlesex HA1 2EY

Date: **30 July 2026**

ORIENT TELECOMS PLC

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Year 31-Mar-26 £	Year 31-Mar-25 £
Revenue	4	**309,991**	**216,068**
Direct cost		(112,918)	(47,884)
GROSS PROFIT		197,073	168,184
Administrative expenses	5	(282,739)	(400,604)
OPERATING PROFIT/(LOSS)		(85,666)	(232,420)
Other income		8,115	1,588
Finance income		2,374	1,618
Finance cost		(1,853)	(2,996)
PROFIT/(LOSS) BEFORE TAXATION		(77,030)	(232,210)
Income tax expense	6	-	(8,007)
PROFIT/(LOSS) FOR THE YEAR ATTRIBUTABLE TO EQUITY HOLDERS		(77,030)	(240,217)
OTHER COMPREHENSIVE INCOME			
Items that will or may be reclassified to profit or loss:			
Translation of foreign operation		(13,657)	4,149
TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE YEAR		(90,687)	(236,068)
Basic and diluted profit/(loss) per share (pence)	7	(0.77)	(2.40)

The notes to the financial statements form an integral part of these financial statements.

All amounts are derived from continuing operations.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2026

	Notes	As at 31-Mar-26 £	As at 31-Mar-25 £
ASSETS			
NON-CURRENT ASSET			
Property, plant and equipment	8	1,853	2,230
Right-of -use asset	9	15,282	33,190
		17,135	35,420
CURRENT ASSETS			
Trade and other receivables	10	329,747	173,195
Bank	11	48,587	565,149
		378,334	738;343
TOTAL ASSETS		**395,469**	**773,764**

The notes to the financial statements form an integral part of these financial statements.
All amounts are derived from continuing operations.

	Notes	As at 31-Mar-26 £	As at 31-Mar-25 £
EQUITY AND LIABILITIES			
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY			
Share capital	12	1,000,000	1,000,000
Translation reserve		(48,846)	(35,189)
Accumulated loss		(737,030)	(660,000)
		214,124	304,811
CURRENT LIABILITIES			
Trade and other payables	13	164,945	434,534
Lease liability	14	16,400	19,154
		181,345	453,688
NON-CURRENT LIABILITIES			
Lease liability	14	-	15,265
		-	15,265
TOTAL EQUITY AND LIABILITIES		**395,469**	**773,764**

The notes to the financial statements form an integral part of these financial statements.
This report was approved by the board and authorised for issue on 30 July 2026 and signed on its behalf by;

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Sayed Mustafa Ali
Director
Registered number: 10028222

ORIENT TELECOMS PLC

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	Year 31-Mar-26 £	Year 31-Mar-25 £
Cash flow from operating activities		
Profit/(loss) after tax	(77,030)	(240,217)
Adjustment for:		
Translation of foreign operations	(13,657)	4,149
Depreciation	20,134	18,759
Unrealised currency translation (gain) / Losses	1,157	-
Other income- Accruals write-off	(8,115)	(1,588)
Interest income	-	-
Interest expenses on lease liabilities	1,853	2,996
Operating cash flows before changes in working capital	(75,658)	(215,901)
Changes in working capital		
Trade and other receivables	(156,553)	134,972
Trade and other payables	(269,586)	330,996
Cash used in operations	(426,139)	465,969
Interest received	2,374	1,618
Interest	(1,925)	-
Net cash used in operating activities	**(501,348)**	**251,685**
Cash flow from investing activities		
Purchase of tangibles	-	(2,528)
Net cash generated from / (used in) investing activities	**-**	**(2,528)**
Cash flow from financing activities		
Interest paid	-	(2,996)
Repayment on lease liability	(20,580)	(17,871)
Effect of exchange rate changes on cash and cash equivalents	5,366	-
Exchange gain/(loss) on early lease termination	-	479
Net cash used in financing activities	**(15,214)**	**(20,388)**
Net movement in cash and cash equivalents	**(516,562)**	**228,769**
Cash and cash equivalents at beginning of period	565,149	336,380
Exchange gain on cash and cash equivalents		
Cash and cash equivalents at end of period	**48,587**	**565,149**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

	Share capital	Translation reserve	Accumulated loss	Total
	£	£	£	£
As at 1 April 2024	1,000,000	(39,338)	(419,783)	540,879
Translation of foreign operation	-	4,149	-	4,149
Profit/(loss) for the year	-	-	(240,217)	(240,217)
Total comprehensive income/(loss) for the year	-	4,149	(240,217)	(236,068)
As at 31 March 2025	1,000,000	(35,189)	(660,000)	304,811
Translation of foreign operation	-	(13,657)	-	(13,657)
Profit/(loss) for the year	-	-	(77,030)	(77,030)
Total comprehensive income/(loss) for the year	-	(13,657)	(77,030)	(90,687)
As at 31 March 2026	1,000,000	(48,846)	(737,030)	214,124

1. GENERAL INFORMATION

The Company was incorporated in England and Wales on 26 February 2016 under the UK Companies Act 2006 and listed in Main Market London Stock Exchange on 25 October 2017. The registered office of the Company is at Eastcastle House, 27/28 Eastcastle Street, London, United Kingdom, W1W 8DH.

The financial statements comprise the financial information of the Company and its subsidiaries (together referred to as the "Group").

2. ACCOUNTING POLICIES

The Board has reviewed the accounting policies set out below and considers them to be the most appropriate to the Group's business activities.

Basis of preparation

The financial statements have been prepared in accordance with UK-adopted International Accounting Standards in conformity with the requirements of the Companies Act 2006 and International Financial Reporting Standards. The financial statements have been prepared under the historical cost convention as modified for financial assets carried at fair value.

The Company's functional and presentation currency is the British Pound Sterling (£). All amounts in the financial statements are presented in pounds and rounded to the nearest pound, unless otherwise stated. The level of rounding applied is consistent throughout the financial statements.

Going concern

The Group meets its day-to-day working capital requirements through existing cash reserves and cash generated from its operations. In undertaking this assessment, the Directors have considered the principal risks and uncertainties facing the Group and have assessed that the Group will have adequate working capital to enable the Company and the Group to meet their liabilities as they fall due.

The Directors have prepared financial projections and cash flow forecasts covering a period of at least twelve months from the date of approval of these financial statements. The forecasts have been prepared using assumptions based on current trading activities, anticipated future revenue streams, expected customer retention, ongoing cost management initiatives and available financial resources.

For the year under review, the Group recorded a loss after taxation of £77,030 (2025: loss of £240,218). The Group had cash and cash equivalents of approximately £48,586 at the reporting date (2025: £565,149) and net assets of £214,124 (2025: £304,811). The Directors have reviewed the Group's projected cash flows and are satisfied that sufficient financial resources are available to enable the Group to continue its operations and meet its obligations as they fall due.

The Group continues to operate an asset-light business model and maintains established relationships with its customers, suppliers and strategic partners. The Directors believe that the

Group remains well positioned to pursue business opportunities while maintaining prudent cost controls and cash management practices.

The Directors continue to monitor the Group's financial performance, liquidity position and working capital requirements. Based on the forecasts prepared and the resources available to the Group, the Directors are satisfied that the Group will have adequate resources to continue in operational existence for the foreseeable future.

After making these enquiries, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for a period of at least twelve months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Standards, interpretation and amendments to published standards issued and applied

During the financial year, the following amendments to standards became effective. We have adopted these amended standards and they have not had a material impact on the Group's financial statements.

- Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current.
- Amendments to IAS 1 Presentation of Financial Statements: Non-current Liabilities with Covenants.
- Amendments to IFRS 16 Leases: Lease Liability in a Sale and Leaseback.
- Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures – Supplier Finance Arrangements.

Standards, interpretations and amendments to published standards issued but not yet effective

At the date of approval of these financial statements, the following standards and amendments, which have not been applied in these financial statements, were in issue but not yet effective:

We will be adopting them, if applicable in the following financial year. We are currently assessing their impact, but they are not expected to be material to the Group's financial statements.

- IFRS 18 – Presentation and Disclosure in Financial Statements – effective for annual periods beginning on or after 1 January 2027.
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures – effective for annual periods beginning on or after 1 January 2027, where applicable.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries drawn up to 31 March each year.

Control is achieved where the Company has power over the investee, is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to use its power to affect those returns.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the effective date on which control is obtained or until the effective date on which control ceases, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.
All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Revenue recognition

Revenue is recognised either when the performance obligation in a contract has been satisfied, either at a point in time or over time, depending on the nature of the underlying performance obligation and the terms of the contractual arrangement.

The Group principally generates revenue from the provision of managed telecommunications services, including managed broadband, managed dedicated internet access, managed leased line services and related connectivity solutions.

Revenue is recognised over time as the services are provided and the customer simultaneously receives and consumes the benefits of the Group's performance. Revenue is measured based on the consideration specified in contracts with customers and excludes amounts collected on behalf of third parties.

The Group recognises revenue when control of the services is transferred to the customer in an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services.

Taxation

The tax currently payable is based on the taxable profit for the period. Taxable profit differs from net profit as reported in the income statement because the taxable profits exclude items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for corporate tax is calculated using the income tax rates that have been gazetted for the current reporting date.

Deferred income tax is provided for using the liability method on temporary differences at the reporting date between the tax basis of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax liabilities are recognised in full for all temporary differences. Deferred income tax assets are recognised for all deductible temporary differences carried forward of unused tax credits and unused tax losses to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and carry-forward of unused tax credits and unused losses can be utilised.

The carrying amount of deferred income tax assets is assessed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised. Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that is probable that future taxable profits will allow the deferred income tax asset to be recovered.

Foreign currency

The Group's consolidated financial statements are presented in Sterling. The functional currency of the Group's subsidiary is Ringgit Malaysia ("MYR"). The Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

The assets and liabilities of foreign operations are translated into sterling at the rate of exchange ruling at the reporting date. Income and expenses are translated at weighted average exchange rates for the period. The exchange differences arising on translation for consolidation are recognised in the translation reserve.

Financial instruments

Financial assets and financial liabilities are recognised on the statement of financial position when the Group becomes a party to the contractual provisions of the instrument.

Financial assets

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss (FVTPL).

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under IFRS 15.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is de-recognised, modified or impaired.

The Group's financial assets at amortised cost includes trade receivables and loan to related parties, are included under other non-current financial assets. In the periods presented the Group does not have any financial assets categorised as fair value through OCI.

Impairment provisions for current and non-current trade receivables are recognised based on the simplified approach within IFRS 9 using a historical provision matrix in the determination of the lifetime expected credit losses except for the key customer which are separately assessed with its standalone credit risk profile. During this process the probability of the non-payment of the trade receivables is assessed. This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade receivables. For trade receivables, which are reported net, such provisions are recorded in a separate provision account with the loss being recognised within administration expenses in the consolidated statement of comprehensive income. On confirmation that the trade receivable will not be collectable, the gross carrying value of the asset is written off against the associated provision.

Impairment provisions for receivables from related parties and loans to related parties are recognised based on a forward-looking expected credit loss model. The methodology used to determine the amount of the provision is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. For those for which credit risk has increased significantly, lifetime expected credit losses are recognised, unless further information becomes available contrary to the increased credit risk. For those that are determined to be permanently credit impaired, lifetime expected credit losses are recognised.

Trade and other payables

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, where applicable, using the effective interest method, with interest expense recognised on an effective yield basis.

Cash and cash equivalents

The Group considers any cash on short-term deposits and other short-term investments to be cash equivalents.

Leases

The Group assesses whether a contract is or contains a lease, at the inception of the contract. The Group recognises a right-of-use asset and corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for low-value assets and short-term leases with 12 months or less. For these leases, the Group recognises the lease payments as an operating expense on a straight-line method over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use assets and the associated lease liabilities are presented as a separate line item in the statement of financial position.

The right-of-use asset is initially measured at cost. Cost includes the initial amount of the corresponding lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, less any incentives received.

The right-of-use asset is subsequently measured at cost less accumulated depreciation and any impairment losses, and adjustment for any remeasurement of the lease liability. The depreciation starts from the commencement date of the lease. If the lease transfers ownership of the underlying asset to the Group or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. Otherwise, the Group depreciates the right-of-use asset to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the incremental borrowing rate is calculated on a lease-by-lease basis.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in the future lease payments (other than lease modification that is not accounted for as a separate lease) with the corresponding adjustment is made to the carrying amount of the right-of-use asset or is recognised in profit or loss if the carrying amount has been reduced to zero.

Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision maker has been identified as the management team including the two main directors and two non-executive directors.

The Board considers that the Group's activity constitutes one operating and one reporting segment, as defined under IFRS 8. Management reviews the performance of the Group by reference to total results against budget.

The total profit measures are operating profit and profit for the period, both disclosed on the face of the income statement. No differences exist between the basis of preparation of the performance measures used by management and the figures in the Group's financial information.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in compliance with IFRSs requires the use of certain critical accounting estimates or judgements. The estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below:

Lease liability discount rate

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Group:

- Where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received;
- Uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the company, which does not have recent third-party financing; and
- Makes adjustments specific to the lease, e.g. term, currency and security.

The Group used incremental borrowing rates at a prevailing rate of 7%.

4. REVENUE FROM CONTRACTS WITH CUSTOMERS

Accounting policy
Revenue is recognised to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, in accordance with IFRS 15. The Group's revenue streams primarily

comprise managed telecommunications services. Revenue is recognised when (or as) control of the services is transferred to the customer, which is based on:

- Over time – where the customer simultaneously receives and consumes the benefits provided by the Group's performance.
- Point in time – when control transfers at a distinct point, generally on delivery or completion of milestones.

Performance obligations are identified in the Group's contracts. Where contracts contain multiple performance obligations, the transaction price is allocated to each performance obligation based on stand-alone selling prices. Contract modifications are assessed to determine whether they should be accounted for as a separate contract or as part of the existing contract.

Disaggregation of revenue – by type of service and timing of revenue recognition

Type of service	**31 Mar 2026** **£**	**31 Mar 2025** **£**
Managed telecom services	309,991	213,866
Other services	-	2,202
Total	309,991	216,068

Contract balances

	31 Mar 2026 **£**	**31 Mar 2025** **£**
Trade receivables[1]	295,639	129,495
Contract assets	–	–
Contract liabilities[2]	19,884	9,209

[1] Classified within *Trade and other receivables* in Note 10.
[2] Classified within *Trade and other payables* in Note 13.

Movement in contract liabilities

	31 Mar 2026 **£**	**31 Mar 2025** **£**
Opening balance	9,209	12,559
Revenue recognised from amounts included in opening balance	(9,209)	(12,559)
Increases due to cash received in advance	19,884	9,209
Closing balance	19,884	9,209

Contract liabilities represent amounts invoiced to customers or payments received in advance of performance obligations being satisfied.

Remaining performance obligations

At 31 March 2026, the aggregate amount of the transaction price allocated to remaining performance obligations that were unsatisfied (or partially unsatisfied) was £19,884 (2025: £9,209). The Group expects to recognise substantially all of this amount as revenue within the next 12 months.
The Group applies the practical expedient in IFRS 15.121(a) and therefore does not disclose the value of remaining performance obligations for contracts with an original expected duration of one year or less

Description of performance obligations
The Group provides managed telecommunications services under fixed-price contracts. Services are provided either:

- Over time based on a stand-ready obligation, measured through time elapsed or usage patterns, or
- At a point in time for one-off consultancy or installation services.

There are no significant returns, refunds, or warranties associated with these performance obligations.

Significant judgements
Management applies judgement in:

- Determining whether revenue is recognised over time or at a point in time.
- Estimating stand-alone selling prices for allocation when contracts include multiple performance obligations.
- Assessing whether any significant financing component exists (none was identified in the current period).

Methods, inputs & assumptions
Revenue recognised over time is measured using output methods (e.g., milestones) or input methods (e.g., costs incurred relative to total costs) when these faithfully depict transfer of control.

Costs to obtain/fulfil a contract
There were no material incremental costs of obtaining or fulfilling contracts during the year that met the criteria for capitalisation under IFRS 15.

Practical expedients
The Group has elected to apply the following practical expedients permitted by IFRS 15:

- Expense incremental costs of obtaining a contract when the amortisation period would have been one year or less.
- Omit disclosure of remaining performance obligations for contracts with expected original durations of one year or less.

- Recognise revenue from services performed where the entity has a right to consideration from a customer in an amount that corresponds directly with the value of performance completed to date.

5. MATERIAL PROFIT OR LOSS ITEMS

A number of items which are material due to the significance of their nature and/or amount is stated as follow:

	Year 31-Mar-26 £	Year 31-Mar-25 £
Consultancy fee	16,800	20,603
Staff costs (include directors)	113,820	127,009
Depreciation	20,134	18,759
Bad debt write-off	9,476	-
Allowance for doubtful debts	-	133,549
Interest on lease liability	1,853	2,669
Auditors' remuneration:		
Fees payable to the Group's auditor for the audit of the Group's annual accounts	29,378	24,000
Fees payable to the Group's subsidiary auditor for the audit of the subsidiary's annual accounts	1,949	1,700

6. INCOME TAX EXPENSE

The corporation tax in the UK applied during the year was 25% (2025: 25%).

The charge for the year can be reconciled to the profit/(loss) in the Statement of Comprehensive income as follow:

	As at 31-Mar-25 £	As at 31-Mar-24 £
Net profit/(loss) before tax on continuing operations	(77,030)	(232,210)
Tax (credit)/charge at the UK corporation tax rate	(19,258)	(24,666)
Tax effect of expenses that are not deductible in determining taxable profit	19,258	32,673
Bad debts provisioning difference	-	133,548
Difference in oversea tax rate	-	-
Utilised tax loss	-	-
Tax charge for the year	-	8,007

No current tax charge arose during the year.

The Group has tax losses available for carry forward against future taxable profits. No deferred tax asset has been recognised in respect of these losses, as the Directors consider that there is insufficient evidence that future taxable profits will be available against which the losses can be utilised.

The Group reviews the recoverability of potential deferred tax assets at each reporting date.

7. PROFIT / (LOSS) PER SHARE

Basic and diluted earnings per ordinary share are calculated by dividing the profit attributable to equity holders of the Group by the weighted average number of ordinary shares in issue during the year.

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. There were no dilutive potential ordinary shares in issue during the year (2025: nil).

Profit/(loss) per share attributable to ordinary shareholders

	Year 31-Mar-26 £	**Year 31-Mar-25 £**
Profit/(Loss) for the year (£)	(77,030)	(240,217)
Weighted average number of shares (Unit)	10,000,000	10,000,000
Basic and diluted profit per share (Pence)	(0.77)	(2.40)

8. PROPERTY, PLANT AND EQUIPMENTS

	Computers £
Cost	
At 1 April 2025	2,716
Addition	-
At 31 March 2026	2,716
Accumulated depreciation	
At 1 April 2025	298
Depreciation for the year	565
At 31 March 2026	863
Net Book Value	
At 31 March 2026	1,853
At 31 March 2025	2,230

The Group's property, plant and equipment comprise office computers used in the administration of the Group's operations. The assets are depreciated on a straight-line basis over their estimated useful lives of five years in accordance with the Group's accounting policy under IAS 16 Property, Plant and Equipment.

No additions or disposals occurred during the year ended 31 March 2026. The Directors reviewed the carrying value of the assets at the reporting date and concluded that no impairment indicators existed.

9. RIGHT-OF-USE ASSET

	Office
Cost	£
At 1 April 2025	56,896
At 31 March 2026	61,127
Accumulated depreciation	
At 1 April 2025	23,706
Depreciation for the year	19,611
Translation reserve	2,528
At 31 March 2026	45,845
Net Book Value	
At 31 March 2026	15,282
At 31 March 2025	33,190

The Group entered into a lease agreement commencing on 1 January 2024 for a period of three (3) years, with the lease term expected to end on 31 December 2026. The lease relates to office premises used for the Group's operational activities.

The lease is accounted for under IFRS 16, where the Group recognises a right-of-use asset and a corresponding lease liability at the commencement date. The right-of-use asset is depreciated on a straight-line basis over the lease term, and the lease liability is reduced through lease payments, with interest recognised on the liability.

10. TRADE AND OTHER RECEIVABLES

	As at 31-Mar-26 £	**As at 31-Mar-25 £**
Trade receivables	295,639	129,495
Prepayment and deposit	7,815	6,978
Other receivables	26,293	36,721
	329,747	173,194

Trade receivables are non-interest bearing and are generally settled on terms ranging from 30 to 90 days.

Other receivables principally comprise balances due from third parties in the ordinary course of business. The Directors have reviewed the recoverability of these balances and consider them recoverable in full.

The Group applies the simplified approach under IFRS 9 in measuring expected credit losses for trade receivables. Expected credit losses are measured at an amount equal to lifetime expected credit losses.

During the year, receivables previously provided for were written off against the related allowance for doubtful debts. No additional impairment provision was recognised during the year ended 31 March 2026 as the Directors consider the remaining balances to be recoverable.

The Directors have reviewed the carrying values of trade and other receivables at the reporting date and are satisfied that no further impairment provision is required.

11. BANK

Cash and cash equivalents are denominated in the following currencies:

	As at 31-Mar-26 £	As at 31-Mar-25 £
Great Britain Pound	-	11,659
Singapore Dollar	-	19,726
United States Dollar	-	54,752
Malaysia Ringgit	48,587	479,012
	48,587	565,149

12. SHARE CAPITAL

Ordinary shares of £0.10 each

	Number of shares	Amount £
Issued and paid up		
As at 31 March 2025 and 31 March 2026	10,000,000	1,000,000

At 31 March 2026, the total issued ordinary share of the Group were 10,000,000.

13. TRADE AND OTHER PAYABLES

	Year 31-Mar-26 £	Year 31-Mar-25 £
Amount due to directors	8,125	2,500
Trade creditors	76,062	3,491
Accruals	44,279	36,897
Contract liabilities	19,884	9,209
Other payables	16,595	355,409
Estimated Tax Payable	-	27,028
	164,945	434,534

14. LEASE LIABILITY

	Year 31-Mar-26 £	Year 31-Mar-25 £
At 1 April	34,419	50,258
Addition	-	-
Changes due to lease modification	-	-
Repayment of principal	(20,580)	(17,871)
Exchange differences	2,561	2,032
At 31 March	16,400	34,419

Lease liabilities are payable as follow:		
Current liability	16,400	19,154
Non-current liability	-	15,265
	16,400	34,419

15. SUBSIDIARY UNDERTAKINGS

The details of the subsidiary in the Group are as follows:

Name of subsidiary	Country of incorporation	Effective holding	Principal activities
Orient BB Sdn. Bhd.	Malaysia	100%	IT managed services
Orient Telecoms Ltd	British Virgin Island	100%	IT managed services

Below is the registered address of the subsidiary undertakings.

ORIENT BB Sdn Bhd	28, 3rd Floor, Lorong Medan Tuanku Satu, 50300 Kuala Lumpur, Malaysia
Orient Telecoms Ltd	Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands

16. EMPLOYEES AND DIRECTORS' EMOLUMENTS

	Year ended 31-Mar-26 £	Year ended 31-Mar-25 £
Salary and wages	69,991	79,182
Staff cost during the year	69,991	79,182

	Year ended 31-Mar-26 £	Year ended 31-Mar-25 £
Pension scheme contribution	-	-
Pension scheme during the year	-	-

	Year ended 31-Mar-26 £	Year ended 31-Mar-25 £
Social security contribution	-	-
Social security contribution during the year	-	-

Directors' fee during the year

	Year ended at 31-Mar-26 £	Year ended at 31-Mar-25 £
Wong Chee Keong	21,608	20,827
Sayed Mustafa Ali	15,000	15,000
Kirubarharan Ponniah	12,000	12,000
	48,608	47,827

The Directors' fees are payable to the third-party companies in respect of their services as the directors of the Group.

The Group does not operate a pension or social security contribution scheme and therefore made no pension contributions during the year (2025: nil).

The average monthly number of employees, including directors, during the year was 8 (2025: 10)

17. SEGMENTAL ANALYSIS

The chief operating decision maker has determined that for the year ended 31 March 2026, the Group had a single operating segment, being the provision of managed telecommunications services.

Apart from holding company activities in the United Kingdom, the Group's operations were predominantly revenue derived from Malaysia, representing approximately 81% (2025: 99%) of total revenue. The remaining revenue was derived from customers located within the South East Asia region during the reporting year.

There were three customers (2025: one customer) with revenue greater than 10% of total revenue during the reporting year as follows:

	As at 31-Mar-26 £	As at 31-Mar-25 £
Customer A	79,029	-
Customer B	60,000	60,000
Customer C	35,633	-
	174,662	60,000

18. FINANCIAL INSTRUMENTS

The Group's principal financial instruments comprise trade & other receivables and other payables. The Group's accounting policies and method adopted, including the criteria for recognition, the basis on which income and expenses are recognised in respect of each class of financial assets, financial liability and equity instrument are set out in Note 2. The Group does not use financial instruments for speculative purposes.

The principal financial instruments used by the Group, from which financial instrument risk arises, are as follows:

	As at 31-Mar-26 £	As at 31-Mar-25 £
Financial assets		
Loans and receivables		
Cash and cash equivalent	48,587	565,149
Trade and other receivable	295,639	143,038
Total financial assets	344,226	708,187
Financial liabilities at amortised cost		
Amount due to directors	8,125	2,500
Trade and other payables	136,936	422,825
Lease liabilities	16,400	34,419
Total financial liabilities	161,461	459,744

The Group uses a limited number of financial instruments, comprising cash, short-term deposits and various items such as trade receivables and payables, which arise directly from operations. The Group does not trade in financial instruments and it has no external borrowing.

19. FINANCIAL RISK MANAGEMENT

Financial risk factors

The Group's activities expose it to a variety of financial risks: currency risk, credit risk, liquidity risk and cash flow interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

a) Currency risk

The Group has transactional currency exposures arising from sales, and expenses that are denominated in a currency other than in Pounds Sterling. The foreign currency in which these transactions are denominated in Ringgit Malaysia ("MYR"). The Group also holds cash and cash equivalents denominated in foreign currencies, predominantly in MYR, for working capital purposes.

At the reporting date, the following Group's financial instruments are denominated in MYR:

	As at 31-Mar-26 £	As at 31-Mar-25 £
Financial assets		
Loans and receivables		
Cash and cash equivalent	48,587	479,012
Trade and other receivable	135,328	46,824
Total financial assets	183,915	525,836
Financial liabilities at amortised cost		
Trade and other payables	96,125	446,788
Lease liabilities	16,879	-
Total financial liabilities	113,004	446,788
Net financial assets	70,911	79,048

Comparative presented as reported in the prior year's financial statements.

Sensitivity analysis

If GBP had strengthened by 5% against MYR at the reporting date, with all other variables held constant, the Group's loss before tax would have increased by approximately £3,546 (2025: £4,869*) as a result of the retranslation of MYR-denominated monetary financial instruments.

Conversely, if GBP had weakened by 5% against MYR at the reporting date, with all other variables held constant, the Group's loss before tax would have decreased by approximately £3,546 (2025: £4,869*) as a result of the retranslation of MYR-denominated monetary financial instruments.

b) Credit risk

Credit risk is the risk that a counterparty will default on its contractual obligations, resulting in financial loss to the Group. The Group is exposed to credit risk from its trade and other receivables and cash and cash equivalents.

Measurement Basis

The Group applies the IFRS 9 simplified approach for measuring expected credit losses (ECL) on trade receivables, which requires lifetime ECL to be recognised from initial recognition. ECL is calculated based on:

- Historical default rates and recovery rates over the past 36 months;
- Segmentation of customers by type (corporate, government, and international carriers);
- Adjustments for current and forward-looking macroeconomic information, such as GDP growth forecasts, foreign exchange trends, and industry conditions.
  Cash balances are considered low credit risk and are assessed using the 12-month ECL approach. Given the high credit quality of the counterparties, the calculated ECL is immaterial.

Significant Increase in Credit Risk (SICR)

A SICR is deemed to have occurred if:

- Contractual payments are more than 30 days past due;
- There is evidence of credit rating downgrade;
- The Group becomes aware of significant adverse changes in the customer's operating environment or financial position.

Credit-Impaired Assets

Trade receivables are classified as credit-impaired if one or more of the following indicators are observed:

- Payments are more than 90 days past due;
- The customer has entered bankruptcy or financial reorganisation;
- There is other objective evidence of default.

Forward-Looking Information

Forward-looking macroeconomic indicators are considered when determining the ECL, including GDP forecasts, interest rate expectations, foreign exchange volatility, and sector-specific trends. If such forward-looking information is deemed not to have a material effect, the Group discloses that assessment.

Cash and Cash Equivalents

As at 31 March 2026, the Group's cash and cash equivalents amounted to £48,586 (2025: £565,148.91), held with reputable financial institutions with strong credit ratings.

Bank	Amount (£)	Credit risk grade
Maybank	1,289	Low risk
Maybank Repo	47,296	Low risk
Cash on hand	1	Low risk
Total	48,586	Low risk

Trade Receivables – Ageing Analysis

Ageing Category	Amount (£)	% of Total	Credit risk grad
Current (0–30 days)	43,496	15%	Low risk
1 month overdue	42,363	14%	Low risk
2 months overdue	55,462	19%	Low risk
3 months overdue	5,000	2%	Low risk
4 months overdue	5,000	2%	Low risk
>5 months overdue	144,318	48%	Medium risk*
Total	**295,639**	100%	

As at 31 March 2026, the Group's trade receivables included a balance of £165,000 due from a significant customer of Orient Telecoms Limited, representing approximately 56% of the Group's total trade receivables. Of this amount, £140,000 was outstanding for more than five months at the reporting date. Management maintains regular communication with the customer and is in the process of agreeing a repayment schedule. During the period, £10,000 was received from the customer, and the Directors remain satisfied, based on ongoing discussions and the customer's circumstances, that the outstanding balance is fully recoverable.

The Directors have reviewed the ageing profile of the Group's trade receivables and performed an assessment of expected credit losses in accordance with IFRS 9. This assessment considered historical collection experience, customer-specific circumstances, post-year-end receipts and forward-looking information where appropriate. Based on this assessment, the Directors consider that the credit risk associated with the Group's trade receivables is appropriately reflected in the financial statements and that no additional impairment provision is required as at 31 March 2026

Changes in Model or Assumptions

There were no changes to the ECL methodology, key assumptions, or credit risk grading during the year.

Loss Allowance Movement
The loss allowance for all classes of financial instrument remained at nil throughout the year (2025: nil). There were no movements, changes in assumptions, or reclassifications between stages during the year.
Deposit with a Licensed Bank and Bank Balances

The company considers the banks and financial institutions have low credit risks. Therefore, the Company is of the view that the loss allowance is immaterial and hence, it is not provided for.

c) Liquidity risk

Liquidity risk arises from general funding and business activities. The Group practices prudent risk management by maintaining sufficient cash balances and adequate working capital to meet its obligations as and when they fall due The Group ensures it has adequate resource to discharge all its liabilities. The directors have considered the liquidity risk as part of their going concern assessment. (See note 2)

The Group does not hold any collateral, credit enhancements, or netting arrangements in respect of its financial assets. Accordingly, the maximum exposure to credit risk for these assets is equal to their carrying amounts as disclosed in Note 10.

d) Maturity Analysis

The following table sets out the maturity profile of the Group's financial liabilities at the end of the reporting period based on contractual undiscounted cash flows. The Group maintains sufficient liquidity to meet its obligations as they fall due. The Directors have considered liquidity risk as part of their assessment of the Group's ability to continue as a going concern.

	Carrying Amount	Contractual Undiscounted cash flow	Within 1 year	More than 1 year
	£	£	£	£
2026				
Trade and other payables	156,820	156,820	156,820	-
Amount due to directors	8,125	8,125	8,125	-
Lease liabilities	16,400	16,400	16,400	-
	181,345	**181,345**	**181,345**	-
2025				
Trade and other payables	432,034	432,034	432,034	-
Amount due to directors	2,500	2,500	2,500	-
Lease liabilities	34,419	34,419	19,155	15,263
	468,953	**468,953**	**453,689**	15,263

The Group does not hold any collateral, credit enhancements or netting arrangements in respect of its financial assets. Accordingly, the maximum exposure to credit risk in respect of these financial assets is equal to their carrying amounts as disclosed in Note 10 to the financial statements.

Fair values

Management has assessed that the carrying amounts of cash and cash equivalents, trade receivables, trade and other payables, and other current financial liabilities approximate their fair values due to the short-term nature and maturities of these financial instruments.

20. CAPITAL RISK MANAGEMENT POLICY

The Group defines capital as the total equity of the Group together with any interest-bearing debt obligations.

The objective of the Group's capital management is to safeguard the Group's ability to continue as a going concern whilst maximising shareholder value through the effective management of its capital structure. The Group seeks to maintain an appropriate balance between equity and debt in order to support its operational requirements and strategic objectives.
The capital structure of the Group comprises equity attributable to equity holders of the Company, consisting of issued share capital, accumulated losses and reserves, together with lease liabilities recognised under IFRS 16.

The Directors monitor the Group's capital position on an ongoing basis and consider factors such as cash flow requirements, working capital needs, profitability, debt obligations and future business opportunities when determining the appropriate capital structure.

The Group is not subject to any externally imposed capital requirements.

There were no changes in the Group's approach to capital management during the financial year.

21. NET DEBT RECONCILIATION

The below table sets out an analysis of net debt and the movement in net debt for the years presented:

	As at 31-Mar-26 £	**As at 31-Mar-25 £**
Cash and cash equivalent	48,587	565,149
Lease liabilities	(16,400)	(34,419)
	32,187	530,730

The Group's net cash position decreased during the year, principally due to operating cash outflows, settlement of trade and other payables and the timing of customer receipts. This reduction was partially offset by the scheduled repayment of lease liabilities, which reduced the Group's lease obligations during the year.

22. RELATED PARTY TRANSACTIONS

Key management are considered to be the directors and the key management personnel compensation has been disclosed in note 16.

	As at 31-Mar-26	As at 31-Mar-25
	£	£
Amount due to directors		
- Sayed Mustafa Ali	6,250	2,500
- Wong Chee Keong	1,875	-
	8,125	**2,500**
Amount due from directors		
- Wong Chee Keong	-	-
	-	-

Amounts due to and from related parties are unsecured, interest-free and repayable on demand.

Sayed Mustafa Ali is a director in both, the Group and Orient Telecoms Sdn Bhd.

During the year, Orient BB Sdn. Bhd. entered into the following transactions with Orient Telecoms Sdn. Bhd., a company related through the common directorship of Syed Mustafa Ali, a director of the parent company, Orient Telecoms Plc:

- Managed services received: £69,597.
- Consultancy services provided: £34,296.

At 31 March 2026, £35,633 was due from Orient Telecoms Sdn. Bhd. and £72,311 was due to Orient Telecoms Sdn. Bhd.

23. CONTROL

The directors consider there is no ultimate controlling party.

24. SUBSEQUENT EVENTS

On 15 May 2026, Mr. Wong Chee Keong resigned as a Director of the Company.

The resignation occurred after the reporting date and is considered a non-adjusting event under IAS 10 Events after the Reporting Period. Accordingly, no adjustment has been made to the amounts recognised in these financial statements.

The Directors consider that the resignation does not have a material impact on the financial position, operations or going concern status of the Group.

Other than the matter disclosed above, there were no significant events occurring after the reporting period up to the date of approval of these financial statements.

ORIENT TELECOMS PLC

COMPANY STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2026

	Notes	As at 31-Mar-26 £	As at 31-Mar-25 £
ASSETS			
NON-CURRENT ASSETS			
Investment in subsidiary	4	879,119	779,796
CURRENT ASSETS			
Bank		-	86,137
Trade and other receivables	5	14,742	15,736
		14,742	101,873
TOTAL ASSETS		**893,861**	**881,669**
EQUITY AND LIABILITIES			
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY			
Share capital		1,000,000	1,000,000
Accumulated loss		(144,020)	(171,109)
TOTAL EQUITY		855,980	828,891
CURRENT LIABILITIES			
Amount due to director		8,125	2,500
Trade and other payables	6	29,755	50,278
		37,880	52,778
TOTAL EQUITY AND LIABILITIES		**893,861**	**881,669**

The Profit for the Company for the year ended 31 March 2026 was £27,089 (2025: loss of £109,523 restated).

The notes to the financial statements form an integral part of these financial statements.

This report was approved and authorised for issue by the Board of Directors on 30 July 2026 and signed on behalf by:

Sayed Mustafa Ali
Director
Registered number: 10028222

ORIENT TELECOMS PLC
COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

	Share capital £	Accumulated loss £	Total £
As at 1 April 2024 (Restated)	1,000,000	(61,586)	938,414
loss for the year		(109,523)	(109,523)
Total comprehensive income for the year		(109,523)	(109,523)
As at 31 March 2025 (Restated)	1,000,000	(171,109)	828,891
Profit for the year		27,089	27,089
Total comprehensive income for the year		27,089	27,089
As at 31 March 2026	1,000,000	(144,020)	855,980

Share capital comprises the ordinary issued share capital of the Company.

Accumulated loss represents the aggregate retained earnings of the Company.

The notes to the financial statements form an integral part of these financial statements.

Prior Year Restatement - Comparative Information

During the preparation of the financial statements for the year ended 31 March 2026, management identified errors in the comparative Company Statement of Changes in Equity for the year ended 31 March 2025. The comparative information has therefore been restated to agree with the Company's accounting records and the comparative Company Statement of Financial Position.
The restatement increased the accumulated loss at 1 April 2024 by £8. The loss for the year ended 31 March 2025 increased by £33,386, from £76,137 to £109,523. Consequently, the accumulated loss at 31 March 2025 increased by £33,386, from £137,723 to £171,109, and total equity at that date decreased by the same amount, from £862,277 to £828,891. The restatement had no impact on cash flows.

The effect of the restatement is summarised below:

	Previously Reported (£)	Restated (£)
Accumulated loss as at 1 April 2024	(61,578)	(61,586)
Loss for the year ended, 31 March 2025	(76,137)	(109,523)
Accumulated loss as at 31 March 2025	(137,723)	(171,109)
Total equity as at 31 March 2024	938,422	938,414
Total equity as at 31 March 2025	862,277	828,891

1. General information

The Company was incorporated in England and Wales on 26 February 2016, as a public company limited by shares under the Act. The principal legislation under which the Company operates is the Act. The registered office of the Group is at the offices of Eastcastle House, 27/28 Eastcastle Street, London, United Kingdom, W1W 8DH.

2. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Financial Reporting Standard 101 – Reduced Disclosure Framework ("FRS 101") and the Companies Act 2006.

The Company is a qualifying entity under FRS 101 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements, which are presented alongside the consolidated financial statements. Exemptions have been taken in relation to financial instruments, the presentation of a cash flow statement and key management personnel compensation.

The Company has taken advantage of the exemption available under Section 408 of the Companies Act 2006 and has therefore not presented its own Statement of Comprehensive Income. The profit for the financial year attributable to the Company was £27,089 (2025: loss of £109,523(as restated)).

The accounting policies adopted are consistent with those applied in the prior year unless otherwise stated.

Investment

Investments in subsidiary undertakings are stated at cost less any accumulated impairment losses.

The Directors assess at each reporting date whether there is any indication that an investment may be impaired. Where such indicators exist, the recoverable amount of the investment is estimated and an impairment loss is recognised where the carrying amount exceeds its recoverable amount.

Amounts due from subsidiary undertakings that, in substance, form part of the Company's net investment in those subsidiaries are considered together with the related investment when assessing impairment. Such balances are not expected to be settled in the foreseeable future and are therefore regarded as part of the Company's net investment in the relevant subsidiary undertaking.

Cash and cash equivalents

The Company did not hold any cash and cash equivalents as at 31 March 2026 (2025: £86,137).

During the year, the Company closed its standalone bank account and adopted a centralised treasury arrangement within the Group. Under this arrangement, certain receipts and payments relating to the Company's activities are administered through its wholly-owned subsidiary, Orient BB Sdn. Bhd., for operational and administrative efficiency.

The Directors are satisfied that the Company continues to have access to sufficient financial resources to meet its obligations as they fall due and that the arrangement does not adversely affect the Company's ability to continue as a going concern.

Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

The Company's financial assets comprise trade and other receivables and are classified and measured at amortised cost. Financial assets are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment losses.

The Company assesses at each reporting date whether there is objective evidence that a financial asset is impaired. Where appropriate, impairment losses are recognised in profit or loss.

Financial liabilities

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

The Company's financial liabilities comprise trade and other payables and amounts due to directors and are classified as financial liabilities measured at amortised cost.

Financial liabilities are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

Creditors

Trade and other creditors are initially recognised at transaction price and are subsequently measured at amortised cost using the effective interest method where applicable.

The Company's financial liabilities comprise trade and other payables and amounts due to directors. These liabilities are measured at amortised cost and are classified as current liabilities where settlement is expected within twelve months of the reporting date.

The carrying amounts of current creditors approximate their fair values due to the short-term nature of the liabilities.

Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all temporary differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

3. Staff costs

The directors are regarded as the key management and their remunerations are disclosed in note 16 to the consolidated financial statements.

4. Investment in subsidiary

	Cost of investment	Loan to group undertaking	Total
	£	£	£
Balance as at 1 April 2024	93,801	578,328	672,129
Advance loan to group undertaking	-	107,667	107,667
Balance as at 31 March 2025	93,801	685,995	779,796
Addition	-	-	-
Advance loan to group undertaking	-	99,323	99,323
Balance as at 31 March 2026	93,801	785,318	879,119

The loans were advanced to subsidiary undertakings to support and fund operational activities. There is no contractual obligation for the subsidiaries to repay these balances in the foreseeable future.

The Directors have applied judgement and concluded that the balances due from subsidiary undertakings form part of the Company's net investment in the subsidiaries. Accordingly, these balances are presented together with the investment in subsidiaries.

The Company assesses the carrying value of its investments in subsidiaries and amounts forming part of the net investment at each reporting date for indicators of impairment. The recoverable value of these balances is dependent upon the subsidiary undertakings generating sufficient future cash flows and maintaining a positive net asset position.

The Directors have reviewed the carrying value of the investments as at 31 March 2026 and are satisfied that no impairment provision is required.

Details of the subsidiary undertakings are disclosed in Note 15 and key related party transactions in Note 22 to the consolidated financial statements.

5. Trade and other receivables

	As at 31-Mar-26 £	As at 31-Mar-25 £
Trade receivables	-	-
Other receivables	11,694	13,193
Prepayment	3,048	2,542
	14,742	15,735

6. Trade and other payables

	As at 31-Mar-26 £	As at 31-Mar-25 £
Amount due to directors	8,125	2,500
Trade creditors	-	-
Accruals	29,755	23,250
Other payables	-	-
Estimated tax payable	-	27,028
	37,880	52,778

The detail of the related party is set out in the note 22 to the consolidated financial statements.

7. Share capital

The details are set out in the note 12 to the consolidated financial statements.