

CURIE FOUNDATION LTD.
(Company Registration Number: 202300987H)
(Incorporated in the Republic of Singapore)

**DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

CURIE FOUNDATION LTD.
(Incorporated in the Republic of Singapore)

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CURIE FOUNDATION LTD.
(Incorporated in the Republic of Singapore)

DIRECTORS' STATEMENT

The directors are pleased to present their statements to the members together with the audited financial statements of Curie Foundation Ltd. (the "Company") for the financial period ended 31 December 2025.

1. Opinion of the directors

In the opinion of the directors: -

- (a) The financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2025 and the financial performance, changes in fund and cash flows of the Company for the financial period then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. Directors

The directors of the Company in office at the date of this statement are:

Lim Geok Hock Joshua
Soo Khee Chee
John Chia Whay Kuang
Lim Swee Foong Melissa

3. Arrangements to enable directors to acquire shares or debentures

The Company is a public company limited by guarantee and has no share capital.

4. Directors' interests in shares or debentures

The Company is limited by guarantee and has no share capital. None of the director at the end of financial period had any additional influence over the Company through interest in the shares or debentures of the Company's guarantors.

Neither at the end of nor at any time during the financial period was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

CURIE FOUNDATION LTD.
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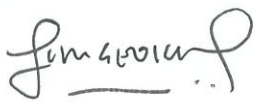
DIRECTORS' STATEMENT (CONT'D)

5. Auditors

KBW Assurance LLP have expressed their willingness to accept appointment as auditors.

On Behalf of Board of Directors



Soo Khee Chee
Director

Lim Geok Hock Joshua
Director

Singapore

30 APR 2026

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
CURIE FOUNDATION LTD.**

(Incorporated in the Republic of Singapore)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Curie Foundation Ltd. (the "Company"), which comprise the statement of financial position of the Company as at 31 December 2025, the statement of profit and loss and other comprehensive income, statement of changes in fund and statement of cash flows of the Company for the financial period ended 31 December 2025, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Charities Act and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Company as at 31 December 2025 and of the financial performance, changes in fund and cash flows of the Company for the period then ended.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). 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 are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement set out on pages 1 to 2.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. 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. We have nothing to report in this regard.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
CURIE FOUNDATION LTD. (CONT'D)**
(Incorporated in the Republic of Singapore)

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.

Auditors' 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 assurance, but is not a guarantee that an audit conducted in accordance with SSAs 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.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
CURIE FOUNDATION LTD. (CONT'D)**
(Incorporated in Republic of Singapore)

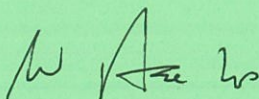
Auditors' Responsibilities for the Audit of the Financial Statements (cont'd)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the records to be kept by the Company have been properly kept in accordance with the provisions of the Act



KBW ASSURANCE LLP
Public Accountants and
Chartered Accountants

Singapore,

30 APR 2026

Partner-in-charge: Khoo Boon Wah

CURIE FOUNDATION LTD.
(Incorporated in the Republic of Singapore)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

	Note	01.03.2025 to 31.12.2025 S\$	01.03.2024 to 28.02.2025 S\$
Revenue	4	20,000	1,483
Programme expenditure		(22,000)	-
Gross (loss)/profit		<u>(2,000)</u>	<u>1,483</u>
Administrative expenses		(9,541)	(2,396)
Loss before income tax	5	<u>(11,541)</u>	<u>(913)</u>
Income tax expense	6	-	-
Loss for the financial period, representing total comprehensive loss for the financial period		<u><u>(11,541)</u></u>	<u><u>(913)</u></u>

The accompanying notes form an integral part of these financial statements.

CURIE FOUNDATION LTD.
(Incorporated in the Republic of Singapore)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	31.12.2025 S\$	28.02.2025 S\$
ASSETS			
Non-current asset			
Intangible assets	7	<u>1,356</u>	<u>1,502</u>
Current assets			
Cash and cash equivalents	8	<u>44,361</u>	<u>46,412</u>
Total current assets		<u>44,361</u>	<u>46,412</u>
Total assets		<u>45,717</u>	<u>47,914</u>
FUND AND LIABILITIES			
Funds			
Accumulated fund		<u>23,862</u>	<u>35,403</u>
Current Liabilities			
Accruals and other payables	9	<u>21,855</u>	<u>12,511</u>
Total current liabilities		<u>21,855</u>	<u>12,511</u>
Total liabilities		<u>21,855</u>	<u>12,511</u>
Total fund and liabilities		<u>45,717</u>	<u>47,914</u>

The accompanying notes form an integral part of these financial statements.

CURIE FOUNDATION LTD.
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**STATEMENT OF CHANGES IN FUND
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

	Accumulated Fund S\$	Total S\$
At 29 February 2024	36,316	36,316
Total comprehensive loss for the period	(913)	(913)
At 28 February 2025	<u>35,403</u>	<u>35,403</u>
Total comprehensive loss for the year	<u>(11,541)</u>	<u>(11,541)</u>
At 31 December 2025	<u><u>23,862</u></u>	<u><u>23,862</u></u>

The accompanying notes form an integral part of these financial statements.

CURIE FOUNDATION LTD.
(Incorporated in the Republic of Singapore)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

		01.03.2025 to 31.12.2025 S\$	01.03.2024 to 28.02.2025 S\$
	Note		
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(11,541)	(913)
<i>Adjustment for:</i>			
Amortisation of intangible assets	7	146	175
Operating cash flows before changes in working capital		(11,395)	(738)
<i>Changes in working capital:</i>			
Increase in accruals and other payables		9,344	2,186
Net cash (used in)/generated from operating activities		(2,051)	1,448
 Net (decrease)/increase in cash and cash equivalents		(2,051)	1,448
Cash and cash equivalents at the beginning of financial period		46,412	44,964
 Cash and cash equivalents at the end of financial period	8	44,361	46,412

The accompanying notes form an integral part of these financial statements.

CURIE FOUNDATION LTD.
(Incorporated in the Republic of Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. CORPORATE INFORMATION

Curie Foundation Ltd. (the “Company”) is incorporated and domiciled in the Singapore. The registered office and principal place of business is at 30 Lorong Ampas, #02-01 Singapore 328783.

The principal activities of the Company are charitable and other supporting Activities aimed at humanitarian work.

The Company was registered as charity under the Charities Act 1994 on 07 August 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore dollar (“S\$”), which is the Company’s functional currency.

(b) Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Company has adopted all the new and amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 March 2025. The adoption of these standards did not have any material effect on the financial statements.

CURIE FOUNDATION LTD.
(Incorporated in the Republic of Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Standards issued but not yet effective

The Company has not adopted the following standards applicable to the Company that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 109 Financial Instruments and FRS 107 <i>Financial Instruments: Disclosures</i> : Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvement to FRSs Volume 11	1 January 2026
FRS 118 Presentation and Disclosure in Financial Statements:	1 January 2027
FRS 119 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to FRS 110 Consolidated Financial Statements and FRS 28 Investments in Associates and Joint Ventures: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Date to be determined

The directors expect that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.

(d) Intangible assets

Intangible assets acquired separately are measured initially at cost. Following initial acquisition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite useful lives are amortised over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation year and the amortisation method are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation year or method, as appropriate, and are treated as changes in accounting estimates.

CURIE FOUNDATION LTD.
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) Intangible assets (cont'd)

Intangible assets are amortised on a straight-line basis over the estimated useful lives of the intangible assets as follows:

	<u>Useful lives</u>
Logo	10 years

(e) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Financial instruments

(i) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Trade receivables are measured at the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Investments in debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and FVPL. The Company only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

CURIE FOUNDATION LTD.
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Financial instruments (cont'd)

(i) Financial assets (cont'd)

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On de-recognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised in other comprehensive income is recognised in profit or loss.

(ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

(g) Impairment of financial assets

The Company recognises an allowance for expected credit losses ("ECL") for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at a approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

CURIE FOUNDATION LTD.
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(g) Impairment of financial assets (cont'd)

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Company considers a financial asset in default when contractual payments are 365 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and are subject to an insignificant risk of changes in value.

(i) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Revenue

Revenue is measured based on the consideration to which the Company expects to be entitled in exchange for transferring promised goods and services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

The Company recognises revenue from the following major sources:

- Voluntary donation income

Voluntary donation income

Income received from voluntary donation are recognised when the right to receive is established.

(k) Funds

Funds balances restricted by outside sources are to indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilized in accordance with the purposes established by the sources of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses, if any, are allocated on a reasonable basis to the funds based on a method most suitable to that common expenses.

(l) Taxes

(i) Current income tax (Income Tax Expense)

Current income tax assets and liabilities for the current and prior year are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in fund. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(I) Taxes (cont'd)

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting year. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future year.

(i) Judgments made in applying accounting policies

In the process of applying the accounting policies, management is of the opinion that there is no judgement which has significant effects on the amounts recognized in the financial statements.

(ii) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

4. REVENUE

	01.03.2025 to 31.12.2025 S\$	01.03.2024 to 28.02.2025 S\$
<u>Types of fund received</u>		
Donation income	<u>20,000</u>	<u>1,483</u>
<u>Timing of transfer of goods and services</u>		
At a point in time	<u>20,000</u>	<u>1,483</u>

5. LOSS BEFORE INCOME TAX

In addition to those expenses disclosed elsewhere in the financial statements, loss before income tax is arrived at after charging the following:

	01.03.2025 to 31.12.2025 S\$	01.03.2024 to 28.02.2025 S\$
Marketing & translation	2,587	950
Professional fee	<u>2,620</u>	<u>-</u>

6. INCOME TAX EXPENSE

The Company is a charity registered under the Charities Act since 07/08/2023. Consequently, the income of the Company is exempted from tax under the provisions of Section 13(1)(zm) of the Income Tax Act Cap. 134. Accordingly, no provisions for income tax has been made in the financial statements

CURIE FOUNDATION LTD.
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

7. INTANGIBLE ASSETS

	Logo S\$
<u>Cost</u>	
As at 28 February 2025 and 31 December 2025	<u>1,750</u>
<u>Accumulated amortisation</u>	
As at 29 February 2024	73
Amortisation	<u>175</u>
As at 28 February 2025	248
Amortisation	<u>146</u>
As at 31 December 2025	<u>394</u>
<u>Net carrying amount</u>	
Balance at 28 February 2025	<u>1,502</u>
Balance at 31 December 2025	<u>1,356</u>

8. CASH AND CASH EQUIVALENTS

	31.12.2025 S\$	28.02.2025 S\$
Cash at bank	<u>44,361</u>	<u>46,412</u>
	<u>44,361</u>	<u>46,412</u>

Cash and cash equivalents are denominated in the Singapore dollar.

9. ACCRUALS AND OTHER PAYABLES

	31.12.2025 S\$	28.02.2025 S\$
Accruals	2,700	-
Other payables	<u>19,155</u>	<u>12,511</u>
	<u>21,855</u>	<u>12,511</u>

Accruals and other payables are denominated in the Singapore dollar.

CURIE FOUNDATION LTD.
(Incorporated in the Republic of Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025**

10. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks from its operation. The key financial risks include credit risk, liquidity risk and market risk (including foreign currency risk and interest rate risk).

The Board of Directors review and agree policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current and previous financial year, the Company's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

(a) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company's exposure to credit risk arises primarily from other receivables. For other financial assets (including cash and cash equivalents), the Company minimizes credit risk by dealing exclusively with high credit rating counterparties.

The Company has adopted a policy of only dealing with creditworthy counterparties. The Company performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting year.

The Company has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 365 days, default of interest due for more than 120 days or there is significant difficulty of the counterparty.

To minimise credit risk, the Company has developed and maintained the Company's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Company's own trading records to rate its major customers and other debtors. The Company considers available reasonable and supportive forward-looking information which includes the following indicators:

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10. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Credit risk (cont'd)

- Internal credit rating
- External credit rating
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the group and changes in the operating results of the debtor.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 120 days past due in making contractual payment.

The Company determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficulty

The Company categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 365 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

The Company's current credit risk grading framework comprises the following categories:

Category	Definition of category	Basis for recognising ECL
I	Counterparty has a low risk of default and does not have any past due amounts	12-month ECL
II	Amount is ≥ 120 days past due or there has been a significant increase in credit risk since initial recognition	Lifetime ECL – not credit impaired
III	Amount is ≥ 365 days past due or there is evidence indicating the assets is credit impaired (in default)	Lifetime ECL – credit impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery	Amount is written off

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10. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Credit risk (cont'd)

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Exposure to credit risk

The Company has no concentration of credit risk. The Company has credit policies and procedures in place to minimise and mitigate its credit risk exposure.

(b) Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities. The Company finances its working capital requirements through a combination of funds generated from operations and bank borrowings. The director is satisfied that funds are available to finance the operations of the Company.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Company's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

	Carrying amount S\$	31.12.2025 Contractual cash flows S\$	One year or less S\$
<u>Financial assets</u>			
Cash and cash equivalents	44,361	44,361	44,361
Total undiscounted financial assets	44,361	44,361	44,361
<u>Financial liabilities</u>			
Other payables	21,855	21,855	21,855
Total undiscounted financial liabilities	21,855	21,855	21,855
Total net undiscounted financial assets	22,506	22,506	22,506

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10. FINANCIAL RISK MANAGEMENT (CONT'D)

(b) Liquidity risk (cont'd)

	Carrying amount S\$	28.02.2025 Contractual cash flows S\$	One year or less S\$
<u>Financial assets</u>			
Cash and cash equivalents	46,412	46,412	46,412
Total undiscounted financial assets	46,412	46,412	46,412
<u>Financial liabilities</u>			
Other payables	12,511	12,511	12,511
Total undiscounted financial liabilities	12,511	12,511	12,511
Total net undiscounted financial assets	33,901	33,901	33,901

(c) Market risk

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk arises primarily from cash and cash equivalents.

The Company does not expect any significant effect on the Company's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial period.

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11. FAIR VALUES

(a) Fair value hierarchy

The Company categorises their value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows: -

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(b) Assets measured at fair value

There is no asset that is measured at fair value.

(c) Assets and liabilities not measured at fair value

Cash and cash equivalents, accruals, and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

12. FINANCIAL INSTRUMENTS BY CATEGORY

At the reporting date, the aggregate carrying amounts of financial assets measured at amortised cost and financial liabilities at amortised cost were as follows:

	31.12.2025 S\$	28.02.2025 S\$
Financial assets measured at amortised cost		
Cash and cash equivalents	44,361	46,412
Total financial assets measured at amortised cost	<u>44,361</u>	<u>46,412</u>
Financial liabilities measured at amortised cost		
Other payables	21,855	12,511
Total financial liabilities measured at amortised cost	<u>21,855</u>	<u>12,511</u>

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13. FUND MANAGEMENT

The company's objectives when managing these funds are to safeguard the company's ability to maintain adequate working capital to continue as going concern, to promote its objective to improve public understanding of the issues families faces in relation to inheritance and succession planning and promote educations and high professional standards among the members in Singapore. These objectives remain unchanged from previous years.

14. AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE

The financial statements for the financial ended 31 December 2025 were authorised for issue in accordance with a resolution of the Board of Director of the Company on **30 APR 2026**

THIS SCHEDULE HAS BEEN PREPARED FOR MANAGEMENT PURPOSE ONLY
AND DOES NOT FORM PART OF AUDITED FINANCIAL STATEMENTS

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Detailed profit and loss account for the financial period ended 31 December 2025 and 28 February 2025.

	01.03.2025 to 31.12.2025 S\$	01.03.2024 to 28.02.2025 S\$
Revenue	20,000	1,483
Less: Programme expenditure	(22,000)	-
Gross (loss)/profit	<u>(2,000)</u>	<u>1,483</u>
Less: Administrative expenses		
Amortisation expenses	146	175
Audit fee	2,700	-
Bank charges	52	35
Marketing & translation	2,587	950
Professional fee	2,620	-
Printing & stationery	390	519
Subscription	585	706
Secreterial fee	461	11
	9,541	2,396
Total expenses	<u>9,541</u>	<u>2,396</u>
Loss before tax	<u><u>(11,541)</u></u>	<u><u>(913)</u></u>