

Tabela 43 – Balanço da ANATL, E.P. de 31 de dezembro 2025

| BALANÇO ANATL, E.P. | |
|---|---------------------|
| Período: 1 de janeiro a 31 de dezembro de 2025 | |
| ATIVO | |
| Ativo Não Corrente | 572.440,11 |
| Ativos Fixos Tangíveis | 572.440,11 |
| Investimentos Financeiros | - |
| Ativo Corrente | 5.806.663,99 |
| Inventários | - |
| Clientes | - |
| Caixa e Depósitos Bancários | 5.806.663,99 |
| Total do Ativo | 6.379.104,10 |
| CAPITAL PRÓPRIO E PASSIVO | |
| Capital Próprio | |
| Capital | 4.894.470,87 |
| Reservas | - |
| Subsídio do Governo | 1.800.000,00 |
| Resultados Transitados | - |
| Resultado Líquido do Período | (315.366,77) |
| Total do Capital Próprio | 6.379.104,10 |
| Passivo | |
| Passivo Não Corrente | - |
| Financiamentos Obtidos | - |
| Passivo Corrente | - |
| Fornecedores | - |
| Estado e Outros Entes Públicos | - |
| Outras contas a pagar | - |
| Total do Passivo | - |
| Total do Capital Próprio e Passivo | 6.379.104,10 |

Tabela 45 – Fluxo de Caixa do ANATL, E.P.-2025

| FLUXO DE CAIXA DA ANATL, E. P | |
|---|---------------------|
| Período de 1 de janeiro a 31 de dezembro de 2025 | |
| Fluxo de caixa das atividades operacionais | |
| Recebimentos de clientes | 3.104.237,22 |
| Pagamentos relativo bens e serviços | 1.584.740,81 |
| Pagamentos ao pessoal | 1.840.866,08 |
| Caixa gerada pelas operações | (321.369,67) |
| Pagamentos/Recebimentos de Imposto s/ o Rendimento | - |
| Fluxo de caixa das atividades operacionais (1) | (321.369,67) |
| Fluxo de caixa das atividades de investimento Pagamentos | |
| respeitantes a: | |
| Ativos de Capital Fixos | 143.661,11 |
| Ativo de Capital Movel | 428.779,00 |
| Recebimentos provenientes de: | |
| Juros e rendimentos similares | 10.496,90 |
| Fluxo de caixa das atividades de investimento (2) | (561.943,21) |
| Fluxo de caixa das atividades de financiamento | |
| Recebimentos provenientes de: | |
| Subsídio do Governo | 1.800.000,00 |
| Pagamentos respeitantes a: | |
| Outras operações de financiamento | 4.494,00 |
| Fluxo de caixa das atividades de financiamento (3) | 1.795.506,00 |
| Variação de caixa e seus equivalentes (1+2+3) | 912.193,12 |
| Efeito das diferenças de câmbio | - |
| Caixa e equivalentes no início do período | 4.894.470,87 |
| Caixa e equivalentes no fim do período | 5.806.663,99 |

4.2.2. Demonstrasaun ba pozisaun finanseira (balance sheet)

Tinan Finanseiru ne'ebé remata iha 31 Dezembru 2025, Bee Timor- Leste, E.P. hatudu pozisaun finanseira ne'ebé iha progresu moderadu. Total asset aumenta husi USD \$72,711,705.18 ba USD \$73,276,159.07 prinsipalmente tanba kresimentu iha ativos la'ós korente (*noncurrent Asset*), liu- liu ativos fíxos tangíveis no intangíveis. Maske nune'e, ativos korente diminui moderadu, tanba redusaun iha caixa no depóztu bankáriu (selu projetu, operacional no salariu), mezmu inventáriu no kontas resebe aumenta.

Equity mos aumenta significativu, suporta husi lukru líkidu pozitivu iha 2025 tokon USD 2.113,798.11, kompara ho tinan 2024. Pasivus total hatudu husi tokon USD 24,572,120.71 ba tokon USD 22,976,067.75, hatudu estabilidade ne'ebé di'ak, maske subsídiu diferidos iha passivo la'ós korente aumenta. em geral, entidade hatudu melloria iha kapitalizasaun no performansia operacional, no mos redusaun iha passivos. Maske ne'e, dezafiu relasiona ho likuididade (tanba caixa no depóztu bankáriu sai ki'ik) ba continuidade sustentabilidade finanseira empreza nian iha futuro, presiza tau atensaun liu tan. Ba detallu Bele hare'e iha tabela tuir mai

Tabela 03: Balance Sheet/ Demostrasaun Pozisaun Finanseira.

BEE TIMOR-LESTE, EMPRESA PÚBLICA (BTL E.P.)

DEMONSTRAÇÃO DA POSIÇÃO FINANCEIRA

Para o exercício findo em 31 de dezembro

(Expresso em Dólares dos Estados Unidos)

| | <u>Notas</u> | <u>2025</u> | <u>2024</u> |
|--|--------------|----------------------|----------------------|
| ATIVOS | | | |
| ATIVOS NÃO CORRENTES | | | |
| Ativos fixos tangíveis | 6 | 21,731,570.93 | 21,562,478.76 |
| Ativos intangíveis | 7 | 271,382.67 | - |
| Ativos Fiscais Diferidos | 15 | 875,031.19 | - |
| Total Ativos não correntes | | 22,877,984.79 | 21,562,478.76 |
| ATIVOS CORRENTES | | | |
| Inventários | 8 | 3,489,821.72 | 2,871,803.81 |
| Capital subscrito e não realizado | 9 | 12,880,000.00 | 12,880,000.00 |
| Contas a receber | 10 | 1,592,164.00 | 1,416,695.62 |
| Gastos Pagos Antecipadamente | 12 | 86,462.25 | - |
| Outros Contas a Receber | 11 | 73,972.60 | - |
| Caixa e depósitos bancários | 13 | 32,275,753.71 | 33,980,726.99 |
| Total Ativos correntes | | 50,398,174.28 | 51,149,226.42 |
| TOTAL DOS ATIVOS | | 73,276,159.07 | 72,711,705.18 |
| CAPITAL PRÓPRIO E PASSIVO | | | |
| CAPITAL PRÓPRIO | | | |
| Capital social | 9 | 48,885,780.62 | 48,885,780.62 |
| Resultado líquido do período | | 2,113,798.11 | (837,575.04) |
| Resultados transitados | | (699,487.41) | 138,087.63 |
| TOTAL DO CAPITAL PRÓPRIO | | 50,300,091.32 | 48,186,293.21 |
| PASSIVOS | | | |
| PASSIVOS NÃO CORRENTES | | | |
| Subsídios diferidos | 14 | 18,153,648.13 | 9,580,670.05 |
| PASSIVOS CORRENTES | | | |
| Fornecedores | 16 | 1,029,892.46 | 960,899.87 |
| Estado e outras entidades públicas | 18 | 206,943.02 | 284,585.14 |
| Outras contas a pagar | 17 | 81,702.72 | 127,136.20 |
| Subsídios diferidos | 14 | 3,503,881.42 | 13,572,120.71 |
| TOTAL DO PASSIVO | | 22,976,067.75 | 24,525,411.97 |
| TOTAL DO CAPITAL PRÓPRIO E DO PASSIVO | | 73,276,159.07 | 72,711,705.18 |

Fontes: Relatório no kontas anual 2025

4.2.3. Demonstrasaun ba Rezultadu natureza no Rendimentu Integral (Profit/Loss)

Iha tinan finanseiru 2025, BTL, E.P. rejista total rendimentu tokon USD 11,246,767.13, ne'ebé hatudu kresimentu significativu kompara ho tokon USD 7,031,515.32 iha 2024. Aumentu ida ne'e refleta melloria iha atividade operacional no continuidade apoiu institusional husi Governu no parseiru sira.

Maske gastu operacional continua representa parte boot husi total gastu - inklui salariu, fornecimentu no servisu, depresiasaun no amortizasaun - entidade konsege atinji **luku operacional pozitivu (EBIT) USD 244,873.35** kompara ho perda operacional iha 2024.

Rendimentu finanseiru mos fó kontribuisaun importante tokon USD 993,893.57, no benefisiu impostu ne'ebé rekoñese iha 2025 fó impaktu adisional ba rezultadu. Nune'e, entidade rejista **luku líquido tokon USD 2.113,798.11** iha 2025, kompara ho USD 138,087.63 iha 2024.

Jeralmente, rezultadu finanseiru hatudu melloria iha dezempeñu operacional no jestaun rekursu.

Tabela 04: Profit or loss/ *Demonstração dos resultados por naturezas e de rendimento integral*

BEE TIMOR-LESTE, EMPRESA PÚBLICA (BTL E.P.)
DEMONSTRAÇÃO DOS RESULTADOS POR NATUREZA E OUTRO RENDIMENTO INTEGRAL
 Para o exercício findo em 31 de dezembro
 (Expresso em Dólares dos Estados Unidos)

| | Notas | 2025 | 2024 |
|--|-------|----------------------|---------------------|
| RENDIMENTOS E GASTOS | | | |
| Rendimentos de contratos com clientes | 14,19 | 11,246,767.13 | 7,031,515.32 |
| Total de Rendimentos | | 11,246,767.13 | 7,031,515.32 |
| LUCRO BRUTO | | | |
| | | 11,246,767.13 | 7,031,515.32 |
| Outros Rendimentos Operacionais | 19 | 17,826.25 | 17,410.00 |
| Gastos com Benefícios dos Empregados | 20 | (3,925,897.07) | (3,777,884.87) |
| Gastos com Fornecimentos e Serviços | 21 | (6,047,033.40) | (3,145,926.19) |
| Gastos de Depreciação e Amortização | 6,7 | (1,046,789.56) | (643,827.48) |
| RESULTADO OPERACIONAL (EBIT) | | 244,873.35 | (518,713.22) |
| Rendimentos Financeiros | 22 | 993,893.57 | 656,800.85 |
| LUCRO ANTES DE IMPOSTOS | | 1,238,766.92 | 138,087.63 |
| Imposto sobre o Rendimento (Benefício) | 15 | 875,031.19 | - |
| LUCRO DAS OPERAÇÕES CONTINUADAS | | 2,113,798.11 | 138,087.63 |
| Operações descontinuadas | | | |
| Lucro após imposto das operações descontinuadas | | - | - |
| LUCRO DO EXERCÍCIO | | 2,113,798.11 | 138,087.63 |
| Outro Rendimento Integral | | - | - |
| TOTAL DO RENDIMENTO INTEGRAL - LÍQUIDO DE IMPOSTO | | 2,113,798.11 | 138,087.63 |

Fontes: Relatório no kontas anuál 2025

Alem de reseitas própriu ne'ebé mak mensiona ona, iha mos subsídiu husi Governu, no husi parseiru desenvolvimento ne'ebé mak BTL rekoñese tuir padraun internacional accounting standard (IAS 20) ne'ebé mak koalia kona ba rekoñesementu Subsídiu ou *grant* hanesan reseitas bazeia ba kustu ne'ebé mak iha.

Subsídiu husi Governu no parseiru dezvoltamentu sira, inklui JICA no DFAT, representa fonte importante atu suporta investimentu iha infraestrutura bee no saneamentu. Tuir padraun kontabilístiku internasionál, subsídiu ne'e la rekoñese tomak hanesan rendimentu iha momentu ne'ebé mak BTL simu, maibé rekoñese progresivamente tuir vida útil asset relacionadu. Tanba ne'e, montante subsídiu ne'ebé hatudu iha Demonstrasaun Rezultadu iha tinan 2025 hamutuk aproximadamente tokon USD 9,495,261.21 representa parte subsídiu ne'ebé amortiza durante tinan 2025, enkuantu saldu seluk kontinua hatudu hanesan subsídiu diferidu iha Demonstrasaun Pozisaun Finanseira.

Movimentu subsídiu diferidu durante período refleta balansu entre montante foun ne'ebé simu husi Governu no parseiru, no montante ne'ebé transfere ba rendimentu tuir utilizaun asset no implementasaun projetu no gastus. Mekanismu kontabilístiku ida ne'e asegura katak rekoñesementu rendimentu husi subsídiu aliña ho benifísiu ekonómiku ne'ebé asset sira produz iha futuru.

| | Subsidio de Governo | Subsidio Do JICA | Subsidio Do FAT | Total |
|--------------------------------------|----------------------------|-------------------------|------------------------|-----------------------|
| Subsidio a janeiro 2024 | 24,807,257.88 | 233,294.50 | 3,828,535.92 | 28,869,088.30 |
| Montante reconhecido 2024 | (5,512,062.35) | (2,733.33) | (201,501.86) | (5,716,297.54) |
| Valor líquido Dezembro 2024 | 19,295,195.53 | 230,561.17 | 3,627,034.06 | 23,152,790.76 |
| Valor receber no ano financeiro 2025 | 8,000,000.00 | - | - | 8,000,000.00 |
| Montante reconhecido 2025 | (9,291,661.15) | (2,098.20) | (201,501.86) | (9,495,261.21) |
| Valor líquido Dezembro 2025 | 18,003,534.38 | 228,462.97 | 3,425,532.20 | 21,657,529.55 |

BEE TIMOR-LESTE, EMPRESA PÚBLICA (BTL E.P.)**DEMONSTRAÇÃO DOS FLUXOS DE CAIXA**

Para o exercício findo em 31 de dezembro

(Expresso em Dólares dos Estados Unidos)

| | <u>Notas</u> | <u>2025</u> | <u>2024</u> |
|--|--------------|------------------------------|------------------------------|
| Fluxos de caixa de atividades operacionais | | | |
| Recebimentos de Clientes | | 1,209,466.16 | 954,637.69 |
| Pagamentos a Fornecedores | | (2,341,075.19) | (2,606,244.14) |
| Pagamentos ao Pessoal | | (3,995,813.80) | (3,683,701.03) |
| Caixa geradas pelas operações | | <u>(5,127,422.83)</u> | <u>(5,335,307.48)</u> |
| Fluxos das atividades operacionais (1) | | <u>(5,127,422.83)</u> | <u>(5,335,307.48)</u> |
| Fluxos de caixa das atividades de investimento | | | |
| Pagamentos respeitantes a: | | | |
| Ativos fixos tangíveis | 6 | (4,063,103.18) | (5,755,795.58) |
| Outros Activos | | (1,434,368.24) | (2,350,345.72) |
| | | <u>(5,497,471.42)</u> | <u>(8,106,141.30)</u> |
| Recebimentos respeitantes a: | | | |
| Juros e rendimentos similares, líquidos de retenção na fonte | | 919,920.97 | 656,800.85 |
| | | <u>919,920.97</u> | <u>656,800.85</u> |
| Fluxos de atividades de investimento (2) | | <u>(4,577,550.45)</u> | <u>(7,449,340.45)</u> |
| Fluxos de caixa das atividades de financiamento | | | |
| Recebimentos respeitantes a: | | | |
| subsídio do governo | 14 | 8,000,000.00 | 6,000,000.00 |
| | | <u>8,000,000.00</u> | <u>6,000,000.00</u> |
| Fluxos de atividades de financiamento (3) | | <u>8,000,000.00</u> | <u>6,000,000.00</u> |
| Varição de caixa e seus equivalentes (1 + 2 + 3) | | (1,704,973.28) | (6,784,647.93) |
| Caixa e seus equivalentes no início do período | | 33,980,726.99 | 40,765,374.92 |
| Caixa e seus equivalentes no final do período | 13 | <u>32,275,753.71</u> | <u>33,980,726.99</u> |



ELECTRICIDADE DE TIMOR LESTE, EMPRESA PÚBLICA EDTL, E.P.



Departamento de Finanças e Comercial

1 Andar Edifício de Calcoli, AV. Martires da Pátria Dili, Timor-Leste

Statements of Profit or Loss and Other Comprehensive Income

For The Year Ended December 31, 2025

(Amounts in the Table are Expressed in U.S. Dollars, unless otherwise stated)

| INCOME | Notes | 2025 | 2024 |
|--|----------|----------------------|----------------------|
| Government Grants | 14 | 142,809,967 | 132,439,671 |
| Revenue contract with customer | 15.a,b,c | 69,819,333 | 61,770,244 |
| TOTAL GRANT AND REVENUE | | 212,629,300 | 194,209,915 |
| OPERATING EXPENSES | | | |
| Fuel and lubricants | 16 | (105,750,954) | (112,217,472) |
| Maintenance | 17 | (19,647,224) | (14,437,777) |
| Depreciation and amortization | 5 | (43,473,392) | (41,407,791) |
| Personnel | 18 | (9,384,774) | (8,169,920) |
| Agent commission | | (4,071,164) | (1,718,699) |
| Other expenses | 19 | (3,359,094) | (22,643,567) |
| TOTAL OPERATING EXPENSES | | (185,686,602) | (200,595,227) |
| TOTAL OPERATIONAL PROFIT | | 26,942,698 | (6,385,312) |
| OTHER INCOME (EXPENSES) | | | |
| Finance Costs | | (4,558) | 560,825 |
| Finance Income | | 1,355,297 | (8,765) |
| TOTAL OTHER INCOME (EXPENSES) | | 1,350,739 | 552,060 |
| PROFIT BEFORE INCOME TAX | | 28,293,437 | (5,833,252) |
| INCOME TAX EXPENSES | 11.b | (3,135,893) | - |
| PROFIT FOR THE YEAR | | 25,157,544 | (5,833,252) |
| Other Comprehensive Income for The Year | | - | - |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | 25,157,544 | (5,833,252) |



ELECTRICIDADE DE TIMOR LESTE, EMPRESA PÚBLICA EDTL, E.P.



Departamento de Finanças e Comercial

1 Andar Edifício de Caicoli, AV. Martires da Pátria Dili, Timor-Leste

Statements of Cash Flow

For The Year Ended December 31, 2025

(Amounts in the Table are Expressed in U.S. Dollars, unless otherwise stated)

| | Notes | 2025 | 2024 |
|--|----------|-----------------------------|-----------------------------|
| Cash Flow Generated by Operating Activities | | | |
| Received from customers | | 66,674,114 | 58,649,460 |
| Paid to suppliers | | (165,885,654) | (162,718,173) |
| Paid to personnel | 18 | (9,384,774) | (7,645,660) |
| Flows generated by operations | | <u>(108,396,314)</u> | <u>(111,714,373)</u> |
| Payment of income tax | | (6,403,645) | - |
| Other payments relating to operating activities | | - | - |
| Operating Cash Flows | | <u>(114,799,959)</u> | <u>(111,714,373)</u> |
| Cash Flow Generated by Investment Activities | | | |
| Payment related to: Assets | | (14,011,498) | (21,043,041) |
| Receivables related to: Interest received, net of withholding taxes | | 1,350,740 | 560,825 |
| Cash flows used in investment activities | | <u>(12,660,758)</u> | <u>(20,482,216)</u> |
| Cash Flow Generated by Financing Activities | | | |
| Receipts related to: Subsidy from the Government | 20.d, 23 | 163,269,000 | 148,492,000 |
| Additional paid-in capital / Capital injection | | 27,874,216 | - |
| Cash flows used in financing activities | | <u>191,143,216</u> | <u>148,492,000</u> |
| CHANGE IN CASH AND CASH EQUIVALENTS | | 63,682,499 | 16,295,411 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR | 6 | 89,880,920 | 73,585,509 |
| CASH AND CASH EQUIVALENTS AT END OF THE YEAR | 6 | <u>153,563,419</u> | <u>89,880,920</u> |



ELECTRICIDADE DE TIMOR LESTE, EMPRESA PÚBLICA EDTL, E.P.



Departamento de Finanças e Comercial

1 Andar Edifício de Calcoli, AV. Martires da Pátria Dili, Timor-Leste

Notes to Financial Statements

For The Year Ended December 31, 2025

(Amounts in the Table are Expressed in U.S. Dollars, unless otherwise stated)

5. PROPERTY, PLANT, AND EQUIPMENT (continued)

| | 2024 | | | | |
|---------------------------------|----------------------|---------------------|-----------|-------------------|----------------------|
| | Beginning Balance | Additions | Disposals | Reclassifications | Ending Balance |
| Acquisition Cost | | | | | |
| <u>Direct acquisitions</u> | | | | | |
| Land rights | 14,482,406 | - | - | - | 14,482,406 |
| Building and infrastructures | 25,193,360 | - | - | - | 25,193,360 |
| Installations and power plants | 310,672,465 | 10,969,785 | - | 10,366,476 | 332,008,726 |
| Transmission equipment | 247,407,732 | - | - | - | 247,407,732 |
| Distribution equipment | 354,213,877 | 5,064,086 | - | - | 361,277,963 |
| Major spareparts | 171,491 | - | - | - | 171,491 |
| General equipment | 2,721,418 | 72,932 | - | - | 2,794,350 |
| Motor vehicles | 1,868,926 | 883,815 | - | - | 2,752,741 |
| Subtotal | 956,731,675 | 16,990,618 | - | 10,366,476 | 984,088,769 |
| Construction in progress | 23,500,147 | - | - | (10,366,347) | 13,133,671 |
| Total | 980,231,822 | 16,990,618 | - | - | 997,222,440 |
| Accumulated Depreciation | | | | | |
| <u>Direct acquisitions</u> | | | | | |
| Building and infrastructures | (12,210,946) | (4,174,648) | - | - | (16,385,594) |
| Installations and power plants | (127,142,188) | (25,472,707) | - | - | (152,614,895) |
| Transmission equipment | (74,937,240) | (5,387,648) | - | - | (80,324,888) |
| Distribution equipment | (110,422,246) | (5,904,327) | - | - | (116,326,573) |
| Major spareparts | (171,491) | - | - | - | (171,491) |
| General equipment | (552,433) | (99,178) | - | - | (651,611) |
| Motor vehicles | (892,237) | (369,283) | - | - | (1,261,520) |
| Total | (326,328,781) | (41,407,791) | - | - | (367,736,572) |
| Net Book Value | 653,903,041 | | | | 629,485,868 |

Included in the acquisition cost of Buildings and infrastructures, Installations and power plants, and Distribution equipment are certain assets measured using the Fair Value approach as their deemed cost. Due to the unavailability of initial historical cost data, Management commissioned an independent public appraisal firm, KJPP RUKY, SAFRUDIN & REKAN, to perform a fair value assessment as of the cut-off date of January 1, 2021. Based on this independent valuation (Valuation Report No. RSR-K/SK.220524.01 dated (May 22, 2024), which utilized the Cost Approach through the Depreciated Replacement Cost (DRC) method, Management formally recognized and adopted the total fair value amounting to US\$ 472,670,807 as the deemed cost for these specific assets.

6. CASH AND CASH EQUIVALENTS

This account consists of:

| | 2025 | 2024 |
|----------------------|-------------------|-------------------|
| Cash on hand | 8,869 | 7,000 |
| Cash in Bank | | |
| BNCTL | 17,595,511 | 23,507,887 |
| BNU Timor | 3,499,657 | 363,798 |
| Mandiri | 8,011,238 | 15,900,117 |
| BRI | 4,448,144 | 10,102,118 |
| Subtotal cash | 33,563,419 | 49,880,920 |

Radio Televisaun Timor-Leste, Empreza Publika
Profit & Loss
Periodu 31 Dezembru 2025

| Receitas Atividades RTTL : | Montante Osan | Despesas | |
|------------------------------------|---------------------|--------------------------------|---------------------|
| Orsamento Geral Estado 2025 | 2,300,000.00 | I. Salários/Vencimentos | |
| Avisu TV | 37,030.00 | Salario Trabalhador RTTL,E.P | 1,268,438.43 |
| Video TV | 25,475.00 | Salariu Presidente | 32,957.09 |
| Tolk Show TV | 25,600.00 | Impostu Salariu | 9,688.00 |
| Roda Pe | 540.00 | Destakamentu husi Mapcoms | 7,569.60 |
| Transmisaun Direta | 55,350.00 | Seguranca Social | 165,786.94 |
| Emisaun TV PSA | 37,799.38 | Total Salariu | 1,484,440.06 |
| Pakote 30 Minutus | 35,310.00 | II. Bens e Serviços | |
| Chaell RTTL | 30,900.00 | Viagem Lokal | |
| Kafe Dader | 6,450.00 | DNIA | 12,830.00 |
| ita nia Bainaka | 24,690.00 | DNP | 18,620.00 |
| Reseitas Radio: | | DNAT | 4,870.00 |
| Avisu TV | 210.00 | DNAF | 1,440.00 |
| Mini Pakote | 2,610.00 | Tiketi Viagem Lokal | 721.00 |
| Pakote 30 Minutus | | Viagem Lokal Gabeti Presidente | 4,010.00 |
| Outos Reseitas | 15,547.50 | Diresaun Ezekutivo | 1,820.00 |
| Sponsorship ba Apoiu | | Ekipamentus Estudio Produsaun | 31.75 |
| Estrela 2024 | 1,000.00 | Tiketi Domestik Avio ho RO | 310.00 |
| Programa Cresendo | 3,340.00 | Dias Natalis Aniversario | 12,078.45 |
| Apoi u Aniversariu RTTL,EP | 680.00 | Viagens Estrangeiros : | |
| Cooperasaun | | Tiket Aviao | 5,850.00 |
| Jogu CPLP | 76,923.07 | Perdiem DSA | 21,400.70 |
| Programa CNE Debate Politiku | 20,620.00 | Adisional | 2,784.79 |
| Horta Show | 1,400.00 | Encargo de Instalação: | |

| | |
|-------------------------------|---------------------|
| Programa Cresendo (SEAC) | 15,800.00 |
| Telemor | 13,000.00 |
| Reseitas Tenderizasaun | |
| Kotasaun | 60.00 |
| Total Receitas RTTL,EP | 2,730,334.95 |
| | |

| | |
|-------------------------------------|------------|
| Electricidade Caicoli sentral | 15,840.00 |
| Electricidade Munisipius | 15,211.68 |
| Electricidade fatu ahi | 237.12 |
| Telefone+Pakote internet | 12,667.00 |
| Linha Internet | 58,722.00 |
| Troka Lampu Listrik | 62.50 |
| Satelite (Transponder) | 115,125.00 |
| Jogu CPLP | 456.00 |
| Combustivel Operações Veiculo | 10,000.00 |
| Manutenção de Veículos | 13,673.08 |
| Matrial Fornesemento Escritori | 9,907.65 |
| Matrial Fornes. Operasiona: | |
| Produto Limpeja | 2,585.30 |
| Produto Makiagem | 1,196.65 |
| Combustivel Para Gerador | 4,000.00 |
| Outros Servicos de manutensaun | 2,052.75 |
| Manutensaun Camera | 17,828.02 |
| Pessa Manutensaun Ac | 1,799.00 |
| Aluger Printer | 16,451.96 |
| Serviços de Operacionais : | |
| Alimentasaun Trabalhador no Bainaka | 28,134.35 |
| Outros Despesas | 243.75 |
| Servico profesional, Assesora | 18,048.59 |
| Teste Perfurasaun be iha Caicoli | 103.25 |
| Apoio servico Tekniku G.Presidente | 1,651.50 |

| | |
|--------------------------------------|---------------------|
| Kustu ADM BANKU | 9,230.54 |
| Sentido ba Matebian | 1,825.55 |
| Senhas ba membro Konselho | 7,000.00 |
| Operasional Programa Cresendo | 13,255.00 |
| Kustu Produsaun (Artista) | 3,350.00 |
| Programa Horta Show | 2,660.00 |
| Kustu Ekipamentus no Komunikasaun | 4,927.40 |
| Total Despesas | 475,012.33 |
| Total Despesas | 1,959,452.39 |
| Operating Profit | 770,882.56 |
| Outros Despesas | |
| Net Profit /(Loss) | 770,882.56 |

Radio Televisaun Timor-Leste Empreza Publika
Balance Sheet
Periodu 31 Dezembru 2025

| Nu. Account | Deskrisaun | Montante | Obrigacoes | |
|----------------|-------------------------|------------|-----------------------|-----------|
| | Ativo | | Seguranca Social/INSS | 33,012.64 |
| | <i>Ativo Sirculante</i> | | Jose Manuel Unip,Lda | 4,902.70 |
| 101 | <i>Cash on hand</i> | 219.53 | Luafiamor Unip,Lda | 2,949.75 |
| 102 | Dinheiro no Banco: | | Telkomcel | 13,825.00 |
| | BCTL | 60.00 | Hard Rock | 590.00 |
| | BNCTL | 16,090.00 | Aitula Fuel | 4,000.00 |
| | BNU 01 | 849,006.03 | Nimia Restaurante | 7,212.50 |

| | | | | |
|--|-----------|--------------|--|-----------|
| | BNU 02 | 1,752,846.64 | Komp. Brandital Ekipamentus Tekniku | 74,165.45 |
| | Banku BRI | 500.00 | Electricidade de Timor- Leste | 2,978.88 |

TIMOR GAP, E.P.
Statement of Profit or Loss and Other Comprehensive Income for the year ended 31st December, 2025
Amount in USD

| Particulars | Notes | Group | | Company | |
|---|-------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | | Year ended 31st December, 2025 | Year ended 31st December, 2024 | Year ended 31st December, 2025 | Year ended 31st December, 2024 |
| Revenue | | | | | |
| Revenue from contract with customers | 4 | 6,358,109 | 1,075,428 | 453,786 | 278,319 |
| Other income | 5 | 30,576,200 | 27,089,853 | 17,507,108 | 17,683,817 |
| Revenue (A) | | 36,934,309 | 28,165,281 | 17,960,894 | 17,962,136 |
| Purchase of Stock of Fuel | | 324,352 | 237,070 | 324,352 | 237,070 |
| (Increase)/decrease in inventory | 6 | (1,325) | (15,558) | (1,325) | (15,558) |
| Employee Benefit Expenses | 7 | 6,832,551 | 5,804,976 | 5,624,785 | 5,019,724 |
| Exploration and evaluation Cost | 8 | 8,420,707 | 40,715 | - | - |
| Finance Cost | 9 | 37,755,823 | 36,058,773 | 115,793 | 39,606 |
| Depreciation and amortization Expense | 11 | 1,014,114 | 1,013,317 | 995,096 | 997,541 |
| Impairment Losses | 12 | 1,052,086 | 5,016,653 | - | - |
| Other Expenses | 10 | 18,396,177 | 13,483,637 | 29,568,045 | 11,648,163 |
| Total Expense (B) | | 73,794,485 | 61,639,583 | 36,626,746 | 17,926,546 |
| Profit/(Loss) Before Share of Profit / (Loss) of Equity Method Investments and Tax (C) = (A-B) | | (36,860,176) | (33,474,302) | (18,665,852) | 35,590 |
| Share of Profit from Equity Method Investments (D) | | 213,158 | - | - | - |
| Profit/(Loss) before tax (E) = (C+D) | | (36,647,018) | (33,474,302) | (18,665,852) | 35,590 |
| Tax expense | | | | | |
| Income tax expense | 20 | 83,125 | - | - | - |
| Deferred tax charge/(Credit) | 20 | (24,262) | 2,642 | (24,262) | 2,642 |
| Total Tax Expense (F) | | 58,863 | 2,642 | (24,262) | 2,642 |
| Profit/(Loss) for the year (G)= (E-F) | | (36,705,881) | (33,476,944) | (18,641,590) | 32,948 |
| Other Comprehensive Income | | | | | |
| <u>Items that will not be reclassified to profit or loss:</u> | | | | | |
| Remeasurement gain/(loss) on defined benefit plans (net) | | (29,756) | 111,774 | (29,756) | 111,774 |
| Income tax effect on above | | 2,976 | (11,177) | 2,976 | (11,177) |
| Total Other Comprehensive Income (H) | | (26,780) | 100,597 | (26,780) | 100,597 |
| Total Comprehensive Income/(Loss) (I)= (G+H) | | (36,732,661) | (33,376,347) | (18,668,370) | 133,545 |
| Total Profit/(Loss) attributable to: | | | | | |
| TIMOR GAP, E.P | | (36,705,895) | (33,476,962) | - | - |
| Non-Controlling Interest | | 14 | 18 | - | - |
| Total Comprehensive Income/(Loss) attributable to: | | | | | |
| TIMOR GAP, E.P | | (36,732,675) | (33,376,365) | - | - |
| Non-Controlling Interest | | 14 | 18 | - | - |

See accompanying notes to the financial statements

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As per our report of even date
Grant Thornton Bharat LLP

Grant Thornton Bharat LLP
Place: Dili, Timor-Leste
Date: 30th April, 2026



For and on behalf of the Board of Directors

[Signature]
President & CEO
Place: Dili, Timor-Leste
Date: 30th April, 2026

[Signature]
Board member
Place: Dili, Timor-Leste
Date: 30th April, 2026

TIMOR GAP, E.P.
Statement of financial position as at 31st December, 2025
Amount in USD

| Particulars | Notes | Group | | Company | |
|--------------------------------------|-------|------------------------------|------------------------------|------------------------------|------------------------------|
| | | As at 31st December, 2025 | As at 31st December, 2024 | As at 31st December, 2025 | As at 31st December, 2024 |
| ASSETS | | | | | |
| Non-current assets | | | | | |
| Property, plant and equipment | 11 | 1,940,493 | 2,218,306 | 1,838,315 | 2,160,381 |
| Right-of-use assets | 11 | 2,272,362 | 2,878,326 | 2,272,362 | 2,878,326 |
| Capital Work in progress | | 308,490 | 187,224 | 308,490 | 187,224 |
| Intangible assets | 11 | - | 20,864 | - | 20,864 |
| Intangible assets under development | 12 | 8,514,079 | 6,898,378 | - | - |
| Financial assets | | | | | |
| Investments | 13 | 255,908 | - | 138,000 | 1,197,446 |
| Loans | 14 | - | - | - | 14,608,683 |
| Other financial assets | 18 | 2,016,490 | 4,001,754 | - | - |
| Other non-current assets | 19 | 8,726 | 320,529 | - | - |
| Total non-current assets | | 15,316,548 | 16,525,381 | 4,557,167 | 21,052,924 |
| Current assets | | | | | |
| Inventories | 15 | 127,778 | 126,453 | 127,778 | 126,453 |
| Financial assets | | | | | |
| Loans | 14 | 179,000 | 112,630 | 179,000 | 3,243,601 |
| Trade receivables | 16 | 1,254,459 | 93,755 | 182,034 | 37,970 |
| Cash and cash equivalents | 17 | 78,657,310 | 90,123,581 | 38,142,967 | 39,711,461 |
| Other financial assets | 18 | 16,525,699 | 15,930,903 | 43,372,427 | 42,805,933 |
| Other current assets | 19 | 140,433 | 510,856 | 117,121 | 504,432 |
| Total current assets | | 96,884,679 | 106,898,178 | 82,121,327 | 86,429,850 |
| Total assets | | 112,201,227 | 123,423,559 | 86,678,494 | 107,482,774 |
| LIABILITIES AND EQUITY | | | | | |
| Liabilities | | | | | |
| Non-current liabilities | | | | | |
| Deferred Tax Liability (Net) | 20 | 120,346 | 147,583 | 120,346 | 147,583 |
| Financial Liabilities | | | | | |
| Borrowings | 21 | 874,085,136 | 836,445,105 | - | - |
| Lease Liabilities | 30 | 1,678,262 | 2,221,012 | 1,678,262 | 2,221,012 |
| Provisions | 22 | 1,145,936 | 998,246 | 1,145,936 | 998,246 |
| Total non-current liabilities | | 877,029,680 | 839,811,946 | 2,944,544 | 3,366,841 |
| Current liabilities | | | | | |
| Financial Liabilities | | | | | |
| Trade payables | 23 | 4,246,321 | 2,592,509 | 1,584,508 | 2,204,734 |
| Lease Liabilities | 30 | 658,543 | 645,630 | 658,543 | 645,630 |
| Other financial liabilities | 24 | 308,316 | 579,843 | 240,672 | 80,909 |
| Provisions | 25 | 93,266 | 33,237 | 39,747 | 32,464 |
| Other current liabilities | 26 | 100,098,128 | 113,260,760 | 77,281,075 | 78,554,421 |
| Total current liabilities | | 105,404,574 | 117,111,979 | 79,804,545 | 81,518,158 |
| Total liabilities | | 982,434,254 | 956,923,925 | 82,749,089 | 84,884,999 |
| Equity | | | | | |
| Contributed Capital | 27 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 |
| Retained Earnings | 27 | (872,808,001) | (836,075,326) | 1,429,405 | 20,097,775 |
| Non- Controlling Interest | | 74,974 | 74,960 | - | - |
| Total equity | | (870,233,027) | (833,500,366) | 3,929,405 | 22,597,775 |
| Total liabilities and equity | | 112,201,227 | 123,423,559 | 86,678,494 | 107,482,774 |

See accompanying notes to the financial statements

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As per our report of even date
Grant Thornton Bharat LLP

For and on behalf of the Board of Directors

Grant Thornton Bharat LLP

Place: Dili, Timor-Leste
Date: 30th April, 2026



[Signature]
President & CEO
Place: Dili, Timor-Leste
Date: 30th April, 2026

[Signature]
Board Member
Place: Dili, Timor-Leste
Date: 30th April, 2026

TIMOR GAP, E.P.
Statement of cash flows for the year ended 31st December, 2025
Amount in USD

| Particulars | Group | | Company | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | Year ended 31st December, 2025 | Year ended 31st December, 2024 | Year ended 31st December, 2025 | Year ended 31st December, 2024 |
| Cash flow from operating activities | | | | |
| Profit/(Loss) before tax | (36,647,018) | (33,474,302) | (18,665,852) | 35,590 |
| Adjustments for: | | | | |
| Depreciation and amortisation expenses | 1,014,114 | 1,013,317 | 995,096 | 997,541 |
| Impairment losses | 1,052,086 | 5,016,653 | - | - |
| Interest expenses | 37,640,030 | 36,019,167 | - | - |
| Finance Cost on lease liabilities | 115,793 | 39,606 | 115,793 | 39,606 |
| Loss on sale of PPE | - | 2,469 | - | 2,469 |
| Unrealised/Notional Interest income | (315,990) | (76,719) | (409,954) | (300,779) |
| Provision for doubtful receivables | 163,275 | - | 163,275 | - |
| Dividend income from subsidiaries | - | - | - | (223,336) |
| Share of Profit from Equity Method Investments | (213,158) | - | - | - |
| Non-cash adjustments (Refer Note 37) | - | - | 18,994,136 | - |
| Increase / (Decrease) in trade payables | 1,653,812 | (2,045,979) | (620,226) | 233,665 |
| Increase / (Decrease) in other financial liabilities | 4,536 | (832) | 3,174 | 10,104 |
| Increase / (Decrease) in provisions | 125,217 | 102,242 | 125,217 | 102,242 |
| Increase / (Decrease) in other liabilities | (13,162,632) | (8,321,054) | (1,273,345) | (8,004,454) |
| (Increase) / Decrease in trade receivables | (1,160,704) | (27,370) | (144,065) | (27,369) |
| (Increase) / Decrease in other financial assets | (456,815) | (543,642) | (695,438) | (17,075,667) |
| (Increase) / Decrease in inventory | (1,325) | (15,558) | (1,325) | (15,558) |
| (Increase) / Decrease in other assets | 370,423 | (499,355) | 387,311 | (504,432) |
| Income tax paid | (30,378) | (6,485) | - | - |
| Net cash flows from/(used in) operating activities (A) | (9,848,734) | (2,817,842) | (1,026,203) | (24,730,378) |
| Cash flow from Investing activities | | | | |
| Payment for property, plant and equipment and intangible assets | (111,899) | (533,781) | (48,627) | (529,176) |
| Payment for Intangible under Developments | (2,793,638) | (11,731,849) | - | - |
| Investment in subsidiaries | - | - | (5,000) | (15,000) |
| Interest income | - | 3,482 | - | 1,677 |
| Dividend from subsidiary | - | - | 223,336 | - |
| Proceed from sale of property, plant and equipment | - | 44,600 | - | 44,600 |
| Loan given | (66,370) | (112,630) | (66,370) | (112,630) |
| Realisation of term deposits on redemption | 2,000,000 | - | - | - |
| Net cash flow from/(used in) investing activities (B) | (971,907) | (12,330,178) | 103,339 | (610,529) |
| Cash flow from Financing activities | | | | |
| Payment of lease liabilities | (645,630) | (632,971) | (645,630) | (632,971) |
| Payment of Dividend to Non-Controlling Interest shareholders | - | (148,891) | - | - |
| Net cash flow (used in) financing activities (C) | (645,630) | (781,862) | (645,630) | (632,971) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (11,466,271) | (15,929,882) | (1,568,494) | (25,973,878) |
| Cash and cash equivalents at the beginning of the year | 90,123,581 | 106,053,463 | 39,711,461 | 65,685,339 |
| Cash and cash equivalents at the end of the year | 78,657,310 | 90,123,581 | 38,142,967 | 39,711,461 |

See accompanying notes to the financial statements

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As per our report of even date
Grant Thornton Bharat LLP

Grant Thornton Bharat LLP

Place: Dili, Timor-Leste
Date: 30th April, 2026



For and on behalf of the Board of Directors

[Signature]
President & CEO
Place: Dili, Timor-Leste
Date: 30th April, 2026

[Signature]
Board Member
Place: Dili, Timor-Leste
Date: 30th April, 2026

