

MPS Europa AG, Baar

Financial Statements 2024/2025

MPS Europa AG, Baar

Balance sheet as at 31 March

ASSETS

in CHF	Notes	2025	2024
Cash and cash equivalents		189'160	594'669
Trade accounts receivable	1	110'562	107'562
Other short-term receivables	2	25'964	554
Non-invoiced services		46'965	41'586
Prepaid expenses and accrued income		26'048	30'246
Total current assets		398'699	774'616
Financial assets	3	898	298
Property, plant and equipment	4	3'011	5'884
Intangible assets	5	656	2'772
Total non-current assets		4'565	8'955
TOTAL ASSETS		403'265	783'571

LIABILITIES AND SHAREHOLDERS' EQUITY

in CHF	Notes	2025	2024
Other short-term liabilities	6	167'112	152'290
Accrued expenses and deferred income		43'137	33'795
Total short-term liabilities		210'249	186'085
Total liabilities		210'249	186'085
Share capital		100'000	100'000
Legal retained earnings			
General legal retained earnings		50'000	50'000
Voluntary retained earnings			
Statutory reserves and reserves by resolution		255'974	256'081
Profit brought forward		0	0
Profit / loss for the year		43'015	447'378
Treasury shares	7	-255'974	-255'974
Total shareholders' equity		193'016	597'486
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		403'265	783'571

MPS Europa AG, Baar

Income statement

in CHF	Notes	(01.04. - 31.03.)	(01.04. - 31.03.)
		2024/2025	2023/2024
Revenue from sale of goods and services		827'019	1'349'413
Total operating income		827'019	1'349'413
Raw materials and supplies		-51'689	-134'189
Personnel expenses		-622'844	-650'886
Other operating expenses	8	-97'774	-111'588
Depreciation and impairment losses on fixed assets		-4'989	-6'336
Total operating expenses		-777'296	-902'998
Operating result		49'724	446'415
Financial expenses		-701	-543
Foreign currency exchange profit / loss		-4'679	-249
Profit / loss for the year before taxes		44'344	445'623
Direct taxes		-1'329	1'755
Profit / loss for the year		43'015	447'378

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Notes to the financial statements 2025

Principles

General aspects

These financial statements were prepared according to the principles of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligation), in particular Art. 957 to Art. 962 (commercial accounting and financial reporting).

The board of directors has to recognise issues that have an effect on the amount of the declared assets and liabilities as well as contingent liabilities at year-end and on expenses and income in the reporting period. The board of directors decides the use of the existing valuation and accounting options on its own. For the benefit of the company, depreciations, amortisations and provisions may be created, which are more than operationally necessary.

Revenue recognition / Work in progress

Revenue from the sale of goods and services and revenue under service contracts are recognised using the percentage of completion method under which revenue attributable to the proportion of contract work completed to date is reported.

Property, plant and equipment

Fixed assets are stated at cost less depreciation charged on straight line basis over the useful life.

Disclosure on balance sheet and income statement items

1. Trade accounts receivable

in CHF	2025	2024
Receivables from third parties	112'562	109'562
Valuation adjustment	-2'000	-2'000
Total	110'562	107'562

2. Other short-term receivables

in CHF	2025	2024
Receivables from third parties	25'964	554
Total	25'964	554

3. Financial Assets

in CHF	2025	2024
Rent deposit	898	298
Total	898	298

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4. Property, plant and equipment

in CHF	2025	2024
Installations and equipment	3'010	5'883
Vehicles	1	1
Total	3'011	5'884

5. Intangible assets

in CHF	2025	2024
Intangible assets mainly consist of software development costs.	656	2'772.06
Total	656	2'772.06

6. Other short-term liabilities

in CHF	2025	2024
Liabilities due to third parties	140'448	152'290
Liabilities due to pension fund	26'664	0
Total	167'112	152'290

7. Treasury shares

On December 23, 2008 the company acquired from its former Director Urs Widmer 512 registered shares (representing 5.12 % of the total shares) for the amount of CHF 255'974.

8. Other operating expenses

in CHF	2025	2024
Marketing expenses	-11'650	-8'018
Administration and consulting expenses	-53'076	-75'152
Office rent	-26'653	-26'385
Other operating expenses	-6'395	-2'032
Total	-97'774	-111'588

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Other information

9. Full-time equivalents

The annual average number of full-time equivalents for the reporting year, as well as the previous year, was between 10 and 50.

10. Assets pledge to secure own liabilities, as well as assets with retention of title

Assets (trade receivables and bank balances) are pledged as part of a pledge by a bank institution to cover any debts to this bank institution. As of 31 March 2025 there were no liabilities outstanding.

There is a rental guarantee on the bank account in the amount of CHF 14'339 as of 31 March 2025.

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Proposed appropriation of the available earnings

(in CHF)

The appropriation of the profit is proposed to the general meeting as follows:

At the disposal of the general meeting	2025	2024
Retained earnings 01.04.	0	0
Distributable statutory reserves and reserves by resolution	0	107
Profit for the year	43'015	447'378
TOTAL	43'015	447'485

Proposal on profit appropriation	2025	2024
Allocation to general legal retained earnings	0	0
Distribution of profit	0	447'485
To be carried forward	43'015	0
TOTAL	43'015	447'485

MPS Europa AG**Balance Sheet as at 31 March 2025****(CHF, except share and per share data, unless otherwise stated)**

	Note	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	1	3,011	5,884
Other intangible assets	2	656	2,772
Financial assets			
Other financial assets	4 (i)	898	298
Deferred tax assets (net)		10,502	15,110
Total non-current assets		15,067	24,064
Current assets			
Financial assets			
Trade receivables	6	110,562	107,562
Cash and cash equivalents	7	189,161	594,669
Other financial assets	4 (ii)	46,965	41,586
Other current assets	5 (ii)	46,863	27,449
Total current assets		393,551	771,266
TOTAL ASSETS		408,618	795,330
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	100,000	100,000
Other equity	9.1	103,518	512,597
Total equity		203,518	612,597
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	10	3,194	-
Other current liabilities	11	201,906	182,733
Total current liabilities		205,100	182,733
TOTAL EQUITY AND LIABILITIES		408,618	795,330
Significant accounting policies	2		
Notes to financial statements	1-26		
The accompanying notes form an integral part of financial statements			

MPS Europa AG
Statement of Profit & Loss for the period ended 31 March 2025
(CHF, except share and per share data, unless otherwise stated)

	Note	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
Revenue from operations	12	827,019	1,349,413
Other income	13	-	-
Total income		827,019	1,349,413
Expenses			
Employee benefits expense	14	622,844	650,885
Depreciation and amortization expense	16	4,989	6,336
Other expenses	17	154,842	246,569
Total expenses		782,675	903,790
Profit before exceptional items		44,344	445,623
Profit before tax		44,344	445,623
Tax expense:			
Current tax		1,329	(1,755)
Deferred tax		4,608	52,440
Total tax expenses	18	5,937	50,685
Profit for the period		38,407	394,938
Total comprehensive income for the period		38,407	394,938

MPS Europa AG

Cash Flow Statement for the period ended 31 March 2025

(CHF, except share and per share data, unless otherwise stated)

Particulars	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
A. Cash flow from operating activities		
Net profit before tax	44,344	445,623
Adjustments:		
Depreciation and amortisation expense	4,989	6,336
Unrealised foreign exchange (gain)/loss on mark-to-market on forward contracts	4,679	249
Operating cash flows before working capital changes	54,012	452,208
(Increase)/decrease in trade receivables	(3,000)	163,058
(Increase)/decrease in loans	(600)	0
(Increase)/decrease in other financial assets	(10,058)	62,032
(Increase)/decrease in other current assets	(19,414)	4,745
(Decrease)/increase in trade payables	3,194	(3,764)
(Decrease)/increase in other current liabilities	17,844	(74,413)
Cash generated from operations	41,979	603,866
Income tax paid (net of refund)	-	-
Net cash generated from operating activities (A)	41,979	603,866
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress)	(0)	(5,093)
Purchase other intangible assets	0	(0)
Net cash used in investing activities (B)	0	(5,093)
C. Cash flow from financing activities		
Interim dividend paid	(402,737)	(622,935)
Tax on dividend	(44,749)	(69,215)
Net cash used in financing activities (C)	(447,486)	(692,150)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(405,507)	(93,377)
Effects of exchange differences on cash and cash equivalents held in foreign currency	0	0
Cash and cash equivalents at the beginning of the period	594,669	688,045
Cash and cash equivalents at the end of the period (see below)	189,161	594,669
Components of cash and cash equivalents:		
Balances with banks		
- Current accounts	189,161	594,669
	189,161	594,669

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2025

(CHF, except share and per share data, unless otherwise stated)

1 Property, plant and equipment and Capital work-in-progress

In CHF

Particulars	Leasehold improvements	Furniture & Fixtures	Computer Hardware	Vehicles	Right to use Property	Right to use Vehicles	Total
As at 1 Apr 2020	47,865	147,195	329,575	41,089	155,552	50,496	771,772
Additions	-	15,025	38,260	-	-	-	53,285
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2021	47,865	162,221	367,835	41,089	155,552	50,496	825,057
Additions	-	-	28,350	-	-	-	28,350
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2022	47,865	162,221	396,185	41,089	155,552	50,496	853,407
Additions	-	-	12,774	-	-	-	12,774
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2023	47,865	162,221	408,959	41,089	155,552	50,496	866,181
Additions	-	-	5,093	-	-	-	5,093
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2024	47,865	162,221	414,051	41,089	155,552	50,496	866,181
Additions	-	-	-	-	-	-	-
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2025	47,865	162,221	414,051	41,089	155,552	50,496	866,181
As at 1 Apr 2020	47,864	124,678	266,453	41,088	54,901	16,832	551,815
Depreciation charge for the year	-	14,096	51,273	-	54,902	16,832	65,369
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2021	47,864	138,774	317,725	41,088	109,802	33,664	617,184
Depreciation charge for the year	-	14,918	64,460	-	45,750	16,832	141,959
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2022	47,864	153,692	382,185	41,088	155,552	50,496	759,143
Depreciation charge for the year	-	7,884	22,409	-	-	-	30,293
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2023	47,864	161,576	404,594	41,088	155,552	50,496	789,436
Depreciation charge for the year	-	645	3,575	-	-	-	4,219
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2024	47,864	162,221	408,169	41,088	155,552	50,496	793,655
Depreciation charge for the year	-	-	2,873	-	-	-	2,873
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2025	47,864	162,221	411,042	41,088	155,552	50,496	793,655

Net carrying value	Leasehold improvements	Furniture & Fixtures	Computer Hardware	Vehicles	Right to use Property	Right to use Vehicles	Total
As at 31 March 2021	1	23,446	50,109	1	45,749	16,832	136,139
As at 31 March 2022	1	8,529	13,999	1	-0	0	22,530
As at 31 March 2023	1	645	4,365	1	-0	0	5,011
As at 31 March 2024	1	-	5,882	1	-0	0	5,884
As at 31 March 2025	1	-	3,009	1	-0	0	3,011

Net carrying value	As at 31 March 2025
Property, plant and equipment	3,011
Capital work in progress	-

MPS Europa AG
Notes forming part of Financial Statements for the period ended 31 March 2025
(CHF, except share and per share data, unless otherwise stated)

2. Intangible assets				In CHF
Particulars	QuizWiz	Banking Academy	Cybertest	Total
Gross carrying value				
As at 1 Apr 2020	102,581	544,600	266,478	913,659
Additions				-
Disposals/adjustments				-
As at 31 March 2021	96,232	544,600	266,478	907,310
Additions				
Disposals/adjustments				
As at 31 March 2022	96,232	544,600	266,478	907,310
Additions	6,349	-	-	6,349
Disposals/adjustments				
As at 31 March 2023	102,581	544,600	266,478	913,659
Additions				
Disposals/adjustments				
As at 31 March 2024	102,581	544,600	266,478	913,659
Additions				
Disposals/adjustments				
As at 31 March 2025	102,581	544,600	266,478	913,659
Accumulated depreciation/amortisation				
As at 1 Apr 2020	82,352	544,599	254,488	881,439
Depreciation charge for the period	13,865	-	11,991	25,856
Disposals/adjustments				-
As at 31 March 2021	96,217	544,599	266,479	907,295
Depreciation charge for the period	15	-	-	15
Disposals/adjustments				-
As at 31 March 2022	96,232	544,599	266,479	907,310
Depreciation charge for the period	1,461	-	-	1,461
Disposals/adjustments				-
As at 31 March 2023	97,692	544,599	266,479	908,771
Depreciation charge for the period	2,116	-	-	2,116
Disposals/adjustments				
As at 31 March 2024	99,809	544,599	266,479	910,887
Depreciation charge for the period	2,116	-	-	2,116
Disposals/adjustments				
As at 31 March 2025	101,925	544,599	266,479	913,004
Net carrying value	Software			Total
As at 31 March 2021	15	1	-1	15
As at 31 March 2022	-	1	-1	-
As at 31 March 2023	4,889	1	-1	4,889
As at 31 March 2024	2,772	1	-1	2,772
As at 31 March 2025	656	1	-1	656
Net carrying value	As at 31 March 2025			
Other Intangible assets	656			

In'CHF

	Particulars	Gross Block			Accumulated Depreciation				Net Assets		
		As on 1 April 2024	Addition	Deletion	As at 31 March 2025	As on 1 April 2024	Charges during the year	Deletion	As at 31 March 2025	As at 31 March 2025	As on 1 April 2024
	Leasehold Improvements										
1515	Office Invent. (rented rooms)	47,865	-		47,865	47,864	-		47,864	1	1
	Furniture & Fixtures										
1510	Office Inventories	162,221	-		162,221	162,221	-		162,221	-	-
	Computer Hardware										
1520	IT Hardware and Software	414,051	-		414,051	408,169	2,873		411,042	3,009	5,882
	Vehicles										
1534	Vehicles	41,089	-		41,089	41,088	-		41,088	1	1
	Softwares										
1550	Licence Cybertest	266,478	-		266,478	266,479	-		266,479	-1	-1
1554	Academy	544,600	-		544,600	544,599	-		544,599	1	1
1556	Licence QuizWiz I, II & III	102,581	-		102,581	99,809	2,116		101,925	656	2,772
		913,659	-	-	913,659	910,887	2,116	-	913,004	656	2,772
	Tangible Assets	665,225	-		665,225		2,873			3,011	5,884
	Intangible Assets	913,659	-		913,659		2,116			656	2,772
	Grand Total	1,578,885	-		1,578,885		4,989			3,667	8,656

MPS Europa AG
Notes forming part of Financial Statements for the period ended 31 March 2025
(CHF, except share and per share data, unless otherwise stated)

4 Other financial assets		
Particulars	As at 31 March 2025	As at 31 March 2024
(i) Non Current (unsecured, considered good)		
Security deposits (refer note below)	898	298
	898	298
(ii) Current (unsecured, considered good)		
Unbilled revenue	46,965	41,586
	46,965	41,586

5 Other assets		
Particulars	As at 31 March 2025	As at 31 March 2024
(ii) Other current assets (Unsecured, Considered Good)		
Advance to Suppliers	-	309
Balances with government authorities		
-Others	21,221	-
Others advances	23,252	24,750
Prepayment rent	2,390	2,390
	46,863	27,449

6 Trade receivables		
Particulars	As at 31 March 2025	As at 31 March 2024
Current		
Trade receivables	110,562	107,562
Receivables from an subsidiary	-	-
	110,562	107,562

The Group applies the practical expedient in paragraph 121 of IFRS 15 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

Break-up for details:

Trade receivables (Unsecured)		
Considered good	110,562	107,562
Doubtful	2,000	2,000
	112,562	109,562
Less: Expected credit loss allowance	2,000	2,000
Total Trade receivables	110,562	107,562

7 Cash and cash equivalents		
Particulars	As at 31 March 2025	As at 31 March 2024
Balances with banks		
-In Current accounts	188,779	594,576
Cash on hand	382	93
	189,161	594,669

MPS Europa AG
Notes forming part of Financial Statements for the period ended 31 March 2025
(CHF, except share and per share data, unless otherwise stated)

8 Share capital

(i) Particulars	As at	
	31 March 2025	31 March 2024
Issued, Subscribed & Paid-Up		
10,000 equity shares @CHF 10 each	100,000	100,000
	100,000	100,000

(ii) Reconciliation of the equity share outstanding at beginning and at end of the period

Particulars	As at	
	31 March 2025	
	Number	Number
Equity shares (with voting rights) outstanding at the beginning of the period	10,000	10,000
Issued during the period	-	-
Outstanding at the end of the period	10,000	10,000

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	As at	
	31 March 2025	
	Number	Number
Equity shares of CHF 10 each fully paid up and held by MPS Limited	9,488	9,488

(iv) Details of the shareholders holding more than 5% shares of the Company

Class of shares / Name of shareholder	As at	
	31 March 2025	
	Number	Number
Equity shares of CHF 10 each fully paid up and held by MPS Limited	9,488	9,488

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2025

(CHF, except share and per share data, unless otherwise stated)

9.1 Other equity

In CHF

Particulars	Retained earnings	Capital Reserve	General reserve	Other Comprehensive income		Total
				Revaluation reserve	Foreign currency translation reserve	
As at 1 Apr 2020	662,545	50,000	500,000	-	-	1,212,545
Deferred Tax adjustment	-	-	-	-	-	-
Profit for the period	(390,950)	-	-	-	-	(390,950)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	271,595	50,000	500,000	-	-	821,595
Transfer to general reserve	-	-	-	-	-	-
As at 31 March 2021	271,595	50,000	500,000	-	-	821,595
Deferred Tax adjustment	-	-	-	-	-	-
Profit for the period	41,766	-	-	-	-	41,766
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	313,360	50,000	500,000	-	-	863,360
Transfer to general reserve	-	-	-	-	-	-
As at 31 Mar 2022	313,360	50,000	500,000	-	-	863,360
Deferred Tax adjustment	-	-	-	-	-	-
Profit for the period	(53,552)	-	-	-	-	(53,552)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	259,809	50,000	500,000	-	-	809,809
Transfer to general reserve	-	-	-	-	-	-
As at 31 March 2023	259,809	50,000	500,000	-	-	809,809
Deferred Tax adjustment	-	-	-	-	-	-
Profit for the period	394,938	-	-	-	-	394,938
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	654,747	50,000	500,000	-	-	1,204,747
Dividend	(192,150)	-	(500,000)	-	-	(692,150)
Transfer to general reserve	-	-	-	-	-	-
As at 31 March 2024	462,597	50,000	-	-	-	512,597
Deferred Tax adjustment	-	-	-	-	-	-
Profit for the period	38,407	-	-	-	-	38,407
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	501,004	50,000	-	-	-	551,004
Dividend	(447,486)	-	-	-	-	(447,486)
Transfer to general reserve	-	-	-	-	-	-
As at 31 March 2025	53,518	50,000	-	-	-	103,518

MPS Europa AG**Notes forming part of Financial Statements for the period ended 31 March 2025****(CHF, except share and per share data, unless otherwise stated)****10 Trade payables**

Particulars	As at 31 March 2025	As at 31 March 2024
Trade payables	3,194	-
	3,194	-

11 Other liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Other current liabilities		
Income received in advance (Unearned revenue)	93,738	103,400
Statutory remittances	65,030	45,539
Others	43,138	33,794
	201,906	182,733

MPS Europa AG
Notes forming part of Financial Statements for the period ended 31 March 2025
(CHF, except share and per share data, unless otherwise stated)

12 Revenue from operations		
Particulars	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
Sale of services	827,019	1,349,413
	827,019	1,349,413
13 Other income		
Particulars	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
Net gain on foreign currency transactions	-	-
Other non-operating income	-	-
	-	-

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2025

(CHF, except share and per share data, unless otherwise stated)

14 Employee benefits expense

Particulars	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
Salaries and wages	605,292	634,096
Contribution to provident and other funds	17,552	16,789
Staff welfare expenses	-	-
	622,844	650,885

16 Depreciation and amortization expense

Particulars	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
Depreciation on property, plant and equipment	2,873	4,219
Amortization on intangible assets	2,116	2,116
	4,989	6,336

MPS Europa AG**Notes forming part of Financial Statements for the period ended 31 March 2025****(CHF, except share and per share data, unless otherwise stated)****17 Other expenses**

Particulars	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
Outsourcing cost	51,689	134,189
Rent	26,653	26,385
Insurance	1,902	2,154
Rates and taxes	5,128	826
Communication	2,928	4,019
Travelling and conveyance	7,399	6,901
Legal and professional	7,746	10,162
Audit fees	14,700	18,600
Loss on foreign currency transactions	4,679	249
Miscellaneous expenses	32,020	43,084
	154,842	246,569

(i) Payments to the auditors comprises (net of input vat credit, where applicable):	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
To Statutory auditors		
- for statutory audit	14,700	18,600
	14,700	18,600

MPS Europa AG**Notes forming part of Financial Statements for the period ended 31 March 2025****(CHF, except share and per share data, unless otherwise stated)****18 Income tax**

The major components of income tax expense for the period ended 31 March 2025 & year ended 31 March 2024 are:

	For the year ended 31 Mar 2025	For the year ended 31 March 2024
Current income tax:		
Current income tax charge for the period	1,329	(1,755)
Adjustments in respect of current income tax of previous periods	1,329	(1,755)
Deferred tax:		
Deferred tax on profits for the period	4,608	52,440
Adjustments in respect of deferred tax of previous periods	4,608	-
	4,608	52,440
Income tax expense reported in the Statement of Profit and Loss	5,937	50,685

19 Earnings per equity share

	For the year ended 31 Mar 2025	For the year ended 31 March 2024
Profit for the period attributable to the owners of the Company	44,344	445,623
Weighted average number of equity shares outstanding	10,000	10,000
Face value per share (CHF)	10	10
Earnings Per Share- Basic & Diluted (CHF)	4	45

MPS Europa AG
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20 Employee benefits in respect of the Company have been calculated as under:

(A) Defined Contribution Plans

The Company has certain defined contribution plan such as social security and pension for qualifying employees. Under the schemes, the company is required specified percentage of payroll costs to fund the benefits. During the period, the Company has contributed following amounts to:

Particulars	In CHF	
	As at 31 March 2025	As at 31 March 2024
Employer's contribution social security and pension	17,552	16,789
	17,552	16,789

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2025

(CHF, except share and per share data, unless otherwise stated)

21 Fair value measurements

In CHF

Particulars	Note	Level of hierarchy	As at 31 March 2025			As at 31 March 2024		
			FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets								
Trade receivables	(a)		-	-	110,562	-	-	107,562
Cash and bank balances	(a)		-	-	189,161	-	-	594,669
Other financial assets	(a, b)		-	-	46,965	-	-	41,586
Total financial assets			-	-	346,687	-	-	743,817
Financial liabilities								
Trade payables	(a)		-	-	3,194	-	-	-
Total financial liabilities			-	-	3,194	-	-	-

Note:

- (a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturity of these instruments.
- (b) Fair value of non-current financial assets has not been disclosed as there is no significant differences between carrying value and fair value.

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2025

(CHF, except share and per share data, unless otherwise stated)

22 Financial risk management**Risk management framework**

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk.

i Market risk

The risk that the value of a financial instrument will fluctuate in terms of fair value or future cash flows as a result of a fluctuation in market prices. Basically the Company is exposed to the market price risk

Currency risk

In order to effectively manage those risks, Management has approved some strategies for the management of financial risks, which are in line with corporate objectives. These guidelines set forth the short and long term objectives and action to be taken in order to manage the financial risks that the company faces.

Exposure to currency risk

The summary quantitative data about the Company's exposure to currency risk as reported to the management of the Company is as follows:

	In CHF					
	As at 31 March 2025			As at 31 March 2024		
	USD	Euro	Others	USD	Euro	Others
Cash and cash equivalents	2,462	10,759	-	2,245	58,332	-
Trade receivables	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Net statement of financial position exposure	2,462	10,759	-	2,245	58,332	-

Sensitivity analysis

A reasonably possible strengthening (weakening) of the USD, and GBP against CHF at 31 March would have affected the measurement of financial exposure denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact on forecast revenue and expenses.

	In CHF			
	Profit or Loss (before tax)		Profit or Loss (before tax)	
	Year ended		Year ended	
	31 March 2025		31 March 2024	
	Strengthening	Weakening	Strengthening	Weakening
USD (1% movement)	25	(25)	22	(22)
Euro (1% movement)	108	(108)	583	(583)
Others (1% movement)	-	-	-	-

MPS Europa AG
Notes forming part of Financial Statements for the period ended 31 March 2025
(CHF, except share and per share data, unless otherwise stated)

22 Financial risk management

ii Credit risk

Trade receivables

The Company's exposure to credit risk is the possibility that a debtor will not pay at all, pay only a portion of a debt or will not pay in a timely manner. Details of concentration of revenue are as follows:

Particulars	In CHF	
	As at 31 March 2025	As at 31 March 2024
Revenue from top 3 customers (more than 10% revenue individually)	581,049	648,453
Revenue from top 15 customers	793,120	795,629

To mitigate the risk the company controls its exposure to credit risk by setting limits on its exposure to individual customers. There are no significant concentrations of credit risk.

iii Liquidity risk

Liquidity risk is the risk that the Company may not have or may not be able to raise cash funds when needed. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The company manages liquidity risk on the basis of expected maturity dates. At present the company expects to pay all liabilities at their contractual maturity. In order to meet such cash commitments the company expects the operating activity to generate sufficient cash inflows. In addition, the company holds financial assets for which there is a liquid market and that are readily available to meet liquidity needs.

Exposure to liquidity risk

The following are the details of contractual maturities of financial liabilities at the reporting date:

Particulars	In CHF					
	Contractual Cash flows			Contractual Cash flows		
	As at 31 March 2025			As at 31 March 2024		
	Carrying Amount	Within 1 year	More than 1 Year	Carrying Amount	Within 1 year	More than 1 Year
Non-derivative financial liabilities						
Trade payables	3,194	3,194	-	-	-	-
Other financial liabilities	-	-	-	-	-	-

23 Capital management

The Company is equity financed which is evident from the capital structure (refer note 12). Further, the Company has always been a net cash Company with cash and bank balances. This allows investor, creditor and market confidence and to sustain future development of the business.

MPS Europa AG**Notes forming part of Financial Statements for the period ended 31 March 2025****(CHF, except share and per share data, unless otherwise stated)****24 Related party transactions**

The related parties as per the terms of IAS-24, "Related Party Disclosures", are disclosed below:-

A Names of related parties and description of relationship:

S.No.	Description of relationship	Names of related parties
1	Ultimate Holding Company	ADI BPO Services Limited
2	Holding Company	MPS Limited
3	Fellow Subsidiary Company	MPS North America LLC MPS Interactive Systems Limited TOPSIM GmbH HighWire North America LLC
4	Step Down Subsidiary Companies of Fellow Subsidiary (i.e. MPS North America LLC)	HighWire Press Limited (w.e.f. 1st July, 2020) Semantico Limited (w.e.f. 1st July, 2020)
5	Company Under Common Control	ADI Media Private Limited
6	Key management personnel (KMP)	Mr. Rahul Arora, Director Mr. Sunit Malhotra, Director Mr. Manmeet Singh Dhillon, Director (w.e.f. 09 January, 2023)

B Transactions during the period

Description of transactions:	Name of related party	Relationship	In CHF	
			For the year ended 31 March 2025	For the year ended 31 March 2024
1 Dividend Paid	MPS Limited	Holding Company	447,486	692,150

MPS Europa AG
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25 Segment information

Operating Segments

The CEO and Whole Time Director of the Group has been identified as the Chief Operating Decision Maker (CODM) as defined by IAS 108, Operating Segments. Operating Segments have been defined and presented based on the regular review by the CODM to assess the performance of each segment and to make decision about allocation of resources. Accordingly, the Group has determined reportable segment by nature of its product and service, accordingly following are the reportable segments:

- (a) **eLearning:** eLearning means development of client elearning requirements through technology-enabled, futuristic, and highly scalable learning solutions which includes gamification, simulations, custom eLearning, augmented and virtual reality, animations, videos, micro-learning etc.

No operating segments have been aggregated to form the above reportable operating segments.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

- (i) Revenue and expenses which relate to the Company as a whole and not allocable to segments on reasonable basis have been included under 'unallocated revenue/expenses'. Details are as follows:

Particulars	In CHF	
	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
Segment revenue		
eLearning	827,019	1,349,413
Total revenue from operations	827,019	1,349,413
Segment results		
eLearning	44,344	445,623
Total	44,344	445,623
Un-allocable expenditure (net of un-allocable income)		
Interest income	-	-
Finance cost	-	-
Profit before tax	44,344	445,623
Tax expense	5,937	50,685
Profit for the period	38,407	394,938

- (ii) Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments and the management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities.

(b) Geographical segments:

The geographical information analysis the Company's revenue and non-current assets by the holding Company's country of domicile (i.e. Switzerland) and other countries. In presenting the geographical information segment revenue has been based on the geographical location of customers and segment assets which have been based on the geographical location of the assets.

(i) Revenue by geographical markets

Particular	In CHF	
	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
India	-	-
Europe	-	-
Switzerland (Country of domicile)	827,019	1,349,413
USA	-	-
Rest of the World	-	-
Total	827,019	1,349,413

(ii) Non-current assets (by geographical location of assets)*

Particular	In CHF	
	As at 31 March 2025	As at 31 March 2024
Switzerland (Country of domicile)	4,565	8,954
Total	4,565	8,954

*Non-current assets are excluding financial instruments and deferred tax assets.

26 Revenue
S.N. Particulars

(ii) Revenue from contracts with customers

Revenues for the year ended 31 March 2025 and 31 March 2024 are as follows:

Particulars	In CHF	
	For the year 1 April 2024 to 31 March 2025	For the year 1 April 2023 to 31 March 2024
eLearning	827,019	1,349,413
	<u>827,019</u>	<u>1,349,413</u>

(iii) Disaggregation of revenue from contracts with customers

In the following table, revenue is disaggregated by primary geographical market, major products/service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Group's three segments, which are its reportable segments (see note no 25)

Revenue by geographical markets	In CHF			
	For the year 1 April 2024 to 31 March 2025		For the year 1 April 2023 to 31 March 2024	
	eLearning	Total	eLearning	Total
Switzerland (country of domicile)	827,019	827,019	1,349,413	1,349,413
India	-	-	-	-
Europe	-	-	-	-
USA	-	-	-	-
Rest of the World	-	-	-	-
Total	827,019	827,019	1,349,413	1,349,413

Revenue by category of customers	In CHF			
	For the year 1 April 2024 to 31 March 2025		For the year 1 April 2023 to 31 March 2024	
	eLearning	Total	eLearning	Total
Top 15 customers	793,120	793,120	795,629	795,629
Others	33,899	33,899	553,784	553,784
Total	827,019	827,019	1,349,413	1,349,413

Revenue by timing of revenue recognition	In CHF			
	For the year 1 April 2024 to 31 March 2025		For the year 1 April 2023 to 31 March 2024	
	eLearning solutions	Total	eLearning solutions	Total
Time and materials contracts	-	-	-	-
Fixed-price contracts	827,019	827,019	1,349,413	1,349,413
Maintenance contracts	-	-	-	-
Total	827,019	827,019	1,349,413	1,349,413

(iv) **Contract balances**

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers

Particulars	In CHF	
	As at 31 March 2025	As at 31 March 2024
Receivables, which are included in 'Trade and other receivables' (refer note no 6)	110,562	107,562
Contract assets (refer note no 4 (ii))	46,965	41,586
Contract liabilities (refer note no 11)	(93,738)	(103,400)

Trade receivables are non-interest bearing and are generally on terms of 30. to 45. days.

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional. The contract liabilities primarily relate to the advance consideration received from customers for which revenue is recognised on completion of services.

Significant changes in the contract assets and the contract liabilities balances during the period are as follows

Particulars	In CHF			
	For the year 1 April 2024 to 31 March 2025		For the year 1 April 2023 to 31 March 2024	
	Contract Assets	Contract Liabilities	Contract Assets	Contract Liabilities
Revenue recognised that was included in the contract liability balance at the beginning of the period		(103,400)		(179,485)
Increases due to cash received, excluding amounts recognised as revenue during the period				
Transfers from contract assets recognised at the beginning of the period to receivables	41,586		103,867	
Cumulative catch-up adjustments to revenue that affect the corresponding contract asset or contract liability, including adjustments arising from a change in the measure of progress, a change in an estimate of the transaction price (including any changes in the assessment of whether an estimate of variable consideration is constrained) or a contract modification	(5,379)	(9,662)	62,281	(76,086)
Change in the time frame for a right to consideration to become unconditional (i.e. for a contract asset to be reclassified to a receivable)	46,965		41,586	
A change in the time frame for a performance obligation to be satisfied (ie for the recognition of revenue arising from a contract liability)		(93,738)		(103,400)