

MPS Europa AG, Baar

Financial Statements 2025/2026

MPS Europa AG, Baar

Balance sheet as at 31 March

ASSETS

in CHF	Notes	2026	2025
Cash and cash equivalents		89'012	189'160
Trade accounts receivable	1	114'481	110'562
Other short-term receivables	2	2'104	25'964
Non-invoiced services		28'869	46'965
Prepaid expenses		17'810	26'048
Total current assets		252'276	398'699
Financial assets	3	898	898
Property, plant and equipment	4	880	3'011
Intangible assets	5	0	656
Total non-current assets		1'778	4'565
TOTAL ASSETS		254'054	403'265

LIABILITIES AND SHAREHOLDERS' EQUITY

in CHF	Notes	2026	2025
Trade accounts payable	6	20'265	0
Other short-term liabilities	7	160'456	167'112
Accrued expenses		20'526	43'137
Total short-term liabilities		201'248	210'249
Total liabilities		201'248	210'249
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		255'975	255'974
Profit brought forward		43'015	0
Loss / profit for the year		-140'209	43'015
Treasury shares	8	-255'974	-255'974
Total shareholders' equity		52'807	193'016
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		254'054	403'265

MPS Europa AG, Baar

Income statement

in CHF	Notes	(01.04. - 31.03.)	(01.04. - 31.03.)
		2025/2026	2024/2025
Revenue from sale of goods and services		476'893	827'019
Other operating income		1'475	0
Total operating income		478'368	827'019
Raw materials and supplies		-44'617	-51'689
Personnel expenses		-454'686	-622'844
Other operating expenses	9	-115'933	-97'774
Depreciation and impairment losses on fixed assets		-2'787	-4'989
Total operating expenses		-618'023	-777'296
Operating result		-139'655	49'724
Financial expenses		-604	-701
Foreign currency exchange profit / loss		641	-4'679
Loss / profit for the year before taxes		-139'619	44'344
Direct taxes		-590	-1'329
Loss / profit for the year		-140'209	43'015

Notes to the financial statements 2026

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	2026	2025
Receivables from third parties	116'481	112'562
Valuation adjustment	-2'000	-2'000
Total	114'481	110'562

2. Other short-term receivables

in CHF	2026	2025
Receivables from third parties	2'104	25'964
Total	2'104	25'964

3. Financial Assets

in CHF	2026	2025
Rent deposit	898	898
Total	898	898

MPS Europa AG, Baar

4. Property, plant and equipment

in CHF	2026	2025
Installations and equipment	879	3'010
Vehicles	1	1
Total	880	3'011

5. Intangible assets

in CHF	2026	2025
Intangible assets mainly consist of software development costs.	0	656
Total	0	656

6. Trade accounts payable

in CHF	2026	2025
Accounts payable due to third parties	20'265	0
Total	20'265	0

7. Other short-term liabilities

in CHF	2026	2025
Liabilities due to third parties	160'456	140'448
Liabilities due to pension fund	0	26'664
Total	160'456	167'112

8. 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.

9. Other operating expenses

in CHF	2026	2025
Marketing expenses	-11'239	-11'650
Administration and consulting expenses	-70'225	-53'076
Office rent	-32'722	-26'653
Other operating expenses	-1'747	-6'395
Total	-115'933	-97'774

Other information

10. Full-time equivalents

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

MPS Europa AG**Balance Sheet as at 31 March 2026****(CHF, except share and per share data, unless otherwise stated)**

Particulars	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	1	880	3,011
Other intangible assets	2	-	656
Financial assets			
Loans	3 (i)	-	-
Other financial assets	4 (i)	898	898
Deferred tax assets (net)		22,432	10,502
Total non-current assets		24,210	15,067
Current assets			
Financial assets			
Trade receivables	6	114,481	110,562
Cash and cash equivalents	7	89,012	189,161
Other financial assets	4 (ii)	28,869	46,965
Other current assets	5 (ii)	20,916	46,863
Total current assets		253,278	393,551
TOTAL ASSETS		277,488	408,618
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	100,000	100,000
Other equity	9.1	-24,762	103,518
Total equity		75,238	203,518
Liabilities			
Non-current liabilities			
Other non current liabilities	11	-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
Trade payables	10	22,655	3,194
Other current liabilities	11	179,595	201,906
Total current liabilities		202,250	205,100
TOTAL EQUITY AND LIABILITIES		277,488	408,618
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 2026****(CHF, except share and per share data, unless otherwise stated)**

Particulars	Note	For the year 1 April 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
Revenue from operations	12	476,893	827,019
Other income	13	2,116	-
Total income		479,009	827,019
Expenses			
Employee benefits expense	14	454,686	622,844
Finance costs	15	-	-
Depreciation and amortization expense	16	2,788	4,989
Other expenses	17	161,155	154,842
Total expenses		618,629	782,675
Profit before exceptional items		-139,620	44,344
Exceptional items		-	-
Profit before tax		-139,620	44,344
Tax expense:			
Current tax		590	1,329
Deferred tax		-11,930	4,608
Total tax expenses		-11,340	5,937
Profit for the period		-128,280	38,407
Total comprehensive income for the period		-128,280	38,407

MPS Europa AG

Cash Flow Statement for the period ended 31 March 2026

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

Particulars	For the year 1 April 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
A. Cash flow from operating activities		
Net profit before tax	(139,620)	44,344
Adjustments:		
Depreciation and amortisation expense	2,788	4,989
Unrealised foreign exchange (gain)/loss on mark-to-market on forward contracts	-	4,679
Operating cash flows before working capital changes	(136,832)	54,012
(Increase)/decrease in trade receivables	(3,919)	(3,000)
(Increase)/decrease in loans	-	-600.00
(Increase)/decrease in other financial assets	18,096	(10,058)
(Increase)/decrease in other current assets	25,947	(19,414)
(Decrease)/increase in trade payables	19,461	3,194
(Decrease)/increase in other current liabilities	(22,902)	17,844
Cash generated from operations	(100,149)	41,979
Income tax paid (net of refund)	-	-
Net cash generated from operating activities (A)	(100,149)	41,979
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress)	-	(0)
Purchase other intangible assets	-	-
Net cash used in investing activities (B)	-	(0)
C. Cash flow from financing activities		
Interim dividend paid	-	(402,737)
Tax on dividend	-	(44,749)
Net cash used in financing activities (C)	-	(447,486)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(100,149)	(405,507)
Effects of exchange differences on cash and cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the period	189,161	594,668
Cash and cash equivalents at the end of the period (see below)	89,012	189,161
Components of cash and cash equivalents:		
Cash on hand	-	-
Balances with banks		
- Current accounts	89,012	189,161
- EEFC accounts	-	-
	89,012	189,161

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Notes forming part of Financial Statements for the period ended 31 March 2026

(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 April 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	871,273
Additions	-	-	-	-	-	-	-
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2025	47,865	162,221	414,051	41,089	155,552	50,496	871,273
Additions	-	-	-	-	-	-	-
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2026	47,865	162,221	414,051	41,089	155,552	50,496	871,273
As at 1 April 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	796,528
Depreciation charge for the year	-	-	2,132	-	-	-	2,132
Disposals/adjustments	-	-	-	-	-	-	-
As at 31 March 2026	47,864	162,221	413,173	41,088	155,552	50,496	798,660

Net carrying value	Leasehold improvements	Furniture & Fixtures	Computer Hardware	Vehicles	Right to use Property	Right to use Vehicles	Total
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
As at 31 March 2026	1	-	878	1	-0	0	880

Net carrying value	As at 31 March 2026
Property, plant and equipment	880
Capital work in progress	-

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Notes forming part of Financial Statements for the period ended 31 March 2026

(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 April 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
Additions				
Disposals/adjustments				
As at 31 March 2026	102,581	544,600	266,478	913,659
Accumulated depreciation/amortisation				
As at 1 April 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
Depreciation charge for the period	656	-	-	656
Disposals/adjustments				
As at 31 March 2026	102,581	544,599	266,479	913,659
Net carrying value				
	Software			Total
As at 31 March 2024	2,772	1	-1	2,772
As at 31 March 2025	656	1	-1	656
As at 31 March 2026	-	1	-1	-
Net carrying value	As at 31 March 2026			
Other Intangible assets				-

In'CHF

	Particulars	Gross Block			Accumulated Depreciation				Net Assets		
		As on 1 April 2025	Addition	Deletion	As at 31 March 2026	As on 1 April 2025	Charges during the year	Deletion	As at 31 March 2026	As at 31 March 2026	As on 1 April 2025
	Leasehold Improvements										
1515	Office Invent. (rented rooms)	47,865	-		47,865	47,864	-		47,864	1.00	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	411,042	2,132		413,173	877.62	3,009
	Vehicles										
1534	Vehicles	41,089	-		41,089	41,088	-		41,088	1.00	1
	Softwares										
1550	Licence Cybertest	266,478	-		266,478	266,479	-		266,479	-1.00	-1
1554	Academy	544,600	-		544,600	544,599	-		544,599	1.00	1
1556	Licence QuizWiz I, II & III	102,581	-		102,581	101,925	656		102,581	-	656
		913,659	-	-	913,659	913,004	656	-	913,659	-	656
	Tangible Assets	665,225	-		665,225		2,132			880	3,011
	Intangible Assets	913,659	-		913,659		656			-	656
	Grand Total	1,578,885	-		1,578,885		2,787			880	3,667

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2026

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

3 Loans		
Particulars	As at 31 March 2026	As at 31 March 2025
(i) Non Current (unsecured, considered good)		
Security deposits (refer note below)	-	-
4 Other financial assets		
Particulars	As at 31 March 2026	As at 31 March 2025
(i) Non Current (unsecured, considered good)		
Security deposits (refer note below)	898	898
	898	898
(ii) Current (unsecured, considered good)		
Unbilled revenue	28,869	46,965
	28,869	46,965
5 Other assets		
Particulars	As at 31 March 2026	As at 31 March 2025
(ii) Other current assets (Unsecured, Considered Good)		
Advance to Suppliers	-	-
Balances with government authorities		
-Others	716	21,221
Others advances	17,810	23,252
Prepayment rent	2,390	2,390
	20,916	46,863

MPS Europa AG**Notes forming part of Financial Statements for the period ended 31 March 2026****(CHF, except share and per share data, unless otherwise stated)**

6 Trade receivables		
Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Trade receivables	114,481	110,562
Receivables from an subsidiary	-	-
	114,481	110,562

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	114,481	110,562
Doubtful	2,000	2,000
	116,481	112,562
Less: Expected credit loss allowance	2,000	2,000
Total Trade receivables	114,481	110,562

1. Refer note 28 for expected credit loss

7 Cash and cash equivalents		
Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks		
-In Current accounts	88,929	188,779
Cash on hand	83	382
	89,012	189,161

MPS Europa AG
Notes forming part of Financial Statements for the period ended 31 March 2026
(CHF, except share and per share data, unless otherwise stated)

8 Share capital

(i) Particulars	As at	
	31 March 2026	31 March 2025
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 2026	
	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 2026	
	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 2026	
	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 2026

(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 April 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
Deferred Tax adjustment						
Profit for the period	-128,280	-	-	-	-	-128,280
Other comprehensive income						
Total comprehensive income for the period	-74,762	50,000	-	-	-	-24,762
Dividend						
As at 31 March 2026	-74,762	50,000	-	-	-	-24,762

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2026

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

10 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payables	22,655	3,194
	22,655	3,194

11 Other liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Other non-current liabilities		
Operating lease liabilities	-	-
	-	-
Other current liabilities		
Income received in advance (Unearned revenue)	147,157	93,738
Statutory remittances	7,076	65,030
Others	25,362	43,138
	179,595	201,906

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2026

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

12 Revenue from operations			
Particulars		For the year 1 April 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
Sale of services		476,893	827,019
		476,893	827,019
13 Other income			
Particulars		For the year 1 April 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
Net gain on foreign currency transactions		641	-
Other non-operating income		1,475	-
		2,116	-

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2026

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

14 Employee benefits expense		
Particulars	For the year 1 April 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
Salaries and wages	439,288	605,292
Contribution to provident and other funds	15,398	17,552
	454,686	622,844

15 Finance costs		
Particulars	For the year 1 April 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
Interest expense	-	-
	-	-

16 Depreciation and amortization expense		
Particulars	For the year 1 April 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
Depreciation on property, plant and equipment	2,132	2,873
Amortization on intangible assets	656	2,116
	2,788	4,989

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2026

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

17 Other expenses

Particulars	For the year 1 April 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
Outsourcing cost	44,617	51,689
Rent	32,722	26,653
Insurance	1,374	1,902
Rates and taxes	542	5,128
Communication	3,020	2,928
Travelling and conveyance	6,789	7,399
Legal and professional	7,593	7,746
Software Expenses	41,121	28,413
Audit fees	9,620	14,700
Loss on foreign currency transactions	-	4,679
Miscellaneous expenses	13,757	3,607
	161,155	154,842

(i) Payments to the auditors comprises (net of input vat credit, where applicable):	For the year 1 April 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
To Statutory auditors		
- for statutory audit	9,620	14,700
	9,620	14,700

MPS Europa AG
Notes forming part of Financial Statements for the period ended 31 March 2026
(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 2026 & year ended 31 March 2025 are:

	For the period ended 31 Mar 2026	For the year ended 31 March 2025
Current income tax:		
Current income tax charge for the period	590	1,329
Adjustments in respect of current income tax of previous periods	-	-
	590	1,329
Deferred tax:		
Deferred tax on profits for the period	-11,930	4,608
Adjustments in respect of deferred tax of previous periods	-	-
	-11,930	4,608
Income tax expense reported in the Statement of Profit and Loss	-11,340	5,937

19 Earnings per equity share

	For the period ended 31 Mar 2026	For the year ended 31 March 2025
Profit for the period attributable to the owners of the Company	-139,620	44,344
Weighted average number of equity shares outstanding	10,000	10,000
Face value per share (CHF)	10	10
Earnings Per Share- Basic & Diluted (CHF)	-14	4

MPS Europa AG
Notes forming part of Financial Statements for the period ended 31 March 2026
(CHF, except share and per share data, unless otherwise stated)

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 2026	As at 31 March 2025
Employer's contribution social security and pension	15,398	17,552
	15,398	17,552

(B) Other long term benefits (compensated absences):

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of obligation at the end of the period	-	-

MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2026

(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 2026			As at 31 March 2025		
			FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets								
Trade receivables	(a)		-	-	114,481	-	-	110,562
Cash and bank balances	(a)		-	-	89,012	-	-	189,161
Other financial assets	(a, b)		-	-	28,869	-	-	46,965
Total financial assets			-	-	232,362	-	-	346,687
Financial liabilities								
Trade payables	(a)		-	-	22,655	-	-	3,194
Total financial liabilities			-	-	22,655	-	-	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 2026
(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 2026			As at 31 March 2025		
	USD	Euro	Others	USD	Euro	Others
Cash and cash equivalents	18,422	378	-	2,462	10,759	-
Trade receivables	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Net statement of financial position exposure	18,422	378	-	2,462	10,759	-

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 2026		31 March 2025	
	Strengthening	Weakening	Strengthening	Weakening
USD (1% movement)	184	(184)	25	(25)
Euro (1% movement)	4	(4)	108	(108)
Others (1% movement)	-	-	-	-

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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 2026	As at 31 March 2025
Revenue from top 3 customers (more than 10% revenue individually)	246,923	581,049
Revenue from top 15 customers	429,531	793,120

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 2026			As at 31 March 2025		
	Carrying Amount	Within 1 year	More than 1 Year	Carrying Amount	Within 1 year	More than 1 Year
Non-derivative financial liabilities						
Trade payables	22,655	22,655	-	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.

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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 2026	For the year ended 31 March 2025
1 Dividend Paid	MPS Limited	Holding Company	-	447,486

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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 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
Segment revenue		
eLearning	476,893	827,019
Total revenue from operations	476,893	827,019
Segment results		
eLearning	-139,620	44,344
Total	-139,620	44,344
Un-allocable expenditure (net of un-allocable income)		
Interest income	-	-
Finance cost	-	-
Profit before tax	-139,620	44,344
Tax expense	-11,340	5,937
Profit for the period	-128,280	38,407

- (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	For the year 1 April 2025 to 31 March 2026	For the year 1 April 2024 to 31 March 2025
India	-	-
Europe	-	-
Switzerland (Country of domicile)	315,659	827,019
USA	147,998	-
Rest of the World	13,237	-
Total	476,893	827,019

(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)	1,778	4,565
Total	1,778	4,565

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

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26 Revenue
S.N. Particulars

(ii) Revenue from contracts with customers

Revenues for the year ended 31 March 2026 and 31 March 2025 are as follows:

Particulars	In CHF	
	For the year	For the year
	1 April 2025 to 31 March 2026	1 April 2024 to 31 March 2025
eLearning	476,893	827,019
	<u>476,893</u>	<u>827,019</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....)

Revenue by geographical markets	In CHF			
	For the year		For the year	
	1 April 2025 to 31 March 2026		1 April 2024 to 31 March 2025	
	eLearning	Total	eLearning	Total
Switzerland (country of domicile)	476,893	476,893	827,019	827,019
Total	476,893	476,893	827,019	827,019

Revenue by category of customers	In CHF			
	For the year		For the year	
	1 April 2025 to 31 March 2026		1 April 2024 to 31 March 2025	
	eLearning	Total	eLearning	Total
Top 15 customers	429,531	429,531	793,120	793,120
Others	47,362	47,362	33,899	33,899
Total	476,893	476,893	827,019	827,019

Revenue by timing of revenue recognition	In CHF			
	For the year		For the year	
	1 April 2025 to 31 March 2026		1 April 2024 to 31 March 2025	
	eLearning solutions	Total	eLearning solutions	Total
Fixed-price contracts	476,893	476,893	827,019	827,019
Total	476,893	476,893	827,019	827,019

(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....)	114,481	110,562
Contract assets (refer note no....)	28,869	46,965
Contract liabilities (refer note no....)	-147,157	-93,738

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		For the year	
	1 April 2025 to 31 March 2026		1 April 2024 to 31 March 2025	
	Contract Assets	Contract Liabilities	Contract Assets	Contract Liabilities
Revenue recognised that was included in the contract liability balance at the beginning of the period		(93,738)		(103,400)
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	46,965	-	41,586	-
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	18,096	53,419	-5,379	(9,662)
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)	28,869	-	46,965	-
A change in the time frame for a performance obligation to be satisfied (ie for the recognition of revenue arising from a contract liability)	-	(147,157)	-	(93,738)