SOLIS
ERIC SOLIS MARKETING LTD
TRUSTED TECH, TAILORED SOLUTIONS

AUDITED FINANCIAL RESULTS for the year ended April 30, 2025

Chairman's Remarks

I extend gratitude to all our stakeholders who contributed to SOLIS's outstanding performance during its 2025 Financial Year, which ran from May 1, 2024 through April 30, 2025. Our full audited financial statements are available within the Investor Relations section on our website: **https://solis.tt/ipo/**. At the end of January 2025, SOLIS acquired Business Equipment & Interiors International Ltd ("BEI"), therefore our results include three months of BEI's performance. Profit after tax grew by over 220% from approximately $2.8 million in FY2024 to $6.3 million in FY2025; our equity more than doubled, moving from $14.7 million as at April 30, 2024 to approximately $30.2 million as at April 30, 2025; and our asset base grew to $52.7 million.

In addition to these financial results, SOLIS experienced many notable achievements during the year, including:

- Winning Konica Minolta's Best Performer of the Year for Latin America & the Caribbean for 2024
- Successfully listing its shares on the Trinidad & Tobago Stock Exchange SME market on September 9, 2024. The IPO was over-subscribed and attracted over 150 first-time investors
- Fully deploying the capital raised in the IPO in acquiring BEI. BEI is the authorised local dealer for Kyocera Corporation, exclusive distributor of DAMS office furniture, and supplier and installer of commercial flooring and interiors under exclusive agreements with international brands, Tarkett and Altro
- Successfully supplying and installing Konica Minolta's flagship industrial label printing press in Trinidad, the first installation of this machine in Latin America & the Caribbean
- Successfully installing several SAMSUNG commercial screens, kiosks and smart boards at a variety of customers in the quick service restaurant sector, banking and financial institutions sector and general retail sector, under its distribution arrangement with SAMSUNG Corporation
- Achieving an overall rating of 93% in customer satisfaction, based on service experience, communication, technician performance and problem resolution. Our reputation is anchored on service and we believe that service excellence drives our financial results.

As we move into FY2026, we are focused on building on the successes of FY2025. Beyond our core focus on the office copier and printer market, we continue to diversify our business model through developing opportunities with SAMSUNG in the commercial screen market, building our industrial print production business and growing our office furniture and commercial flooring and interiors markets locally and regionally through BEI.

On behalf of the Board of Directors, I would like to thank our employees for their hard work and dedication, our customers for their continued trust, and our shareholders for their unwavering support. Based on our outstanding financial results, the Board has approved a final dividend of 12 cents per share, which brings our total dividend per share for this year to 20 cents. This dividend will be paid to all shareholders on record as at August 8th 2025, and will be paid on September 1st 2025.

Angella Persad
Chairman
29th July 2025

Summary Statement of Financial Position

	TT$ Audited 30-Apr-2025	TT$ Restated 30-Apr-24	TT$ Restated 30-Apr-23
ASSETS			
Non-current assets	14,270,966	8,568,164	7,084,792
Current assets	38,449,954	20,981,865	24,873,628
Total Assets	52,720,920	29,550,029	31,958,420
EQUITY AND LIABILITIES			
Capital and Reserves	30,194,089	14,679,846	11,834,932
Non-Current liabilities	5,695,029	3,425,024	2,849,326
Current Liabilities	16,831,802	11,445,159	17,274,162
Total Equity and Liabilities	52,720,920	29,550,029	31,958,420

These Audited financial statements were approved by the Board of Directors on July 25th 2025 and signed on its behalf by:

Rishi Baddaloo
Director

Mukesh Mahangoo
Director

Summary Statement of Income

	TT$ Audited 30-Apr-25	TT$ Audited 30-Apr-24
Revenue	36,517,938	27,552,706
Cost of sales	(18,685,597)	(16,234,250)
Gross profit	**17,832,341**	**11,318,456**
Administrative costs	(6,230,319)	(3,854,203)
Selling costs	(3,330,948)	(2,539,914)
Lease Interest	(833,847)	(651,139)
Net finance cost	(271,148)	(158,601)
Profit before tax	**7,166,079**	**4,114,599**
Taxation	(816,003)	(1,269,685)
Profit after Tax	**6,350,076**	**2,844,914**

Summary Statement of Cash Flows

	TT$ Audited 30-Apr-25	TT$ Audited 30-Apr-24
Operating Activities:		
Profit before tax	7,166,079	4,114,599
Depreciation	70,198	48,753
Lease interest	833,847	651,139
Expected credit losses	163,132	56,304
Loss on Disposal of PPE	31,148	
Cash provided by/(used in) operating activities	**8,264,404**	**4,870,795**
Taxation paid	(915,594)	(910,942)
Net cash provided by/(used in) operating activities	1,890,286	2,555,362
Net cash used in investing activities	(8,233,875)	(74,140)
Net cash (used in)/provided by financing activities	5,556,988	(5,565,037)
Cash increase/(decrease during the period	6,562,209	876,038
Cash and cash equivalents, beginning of period	(1,854,697)	(2,730,735)
Cash and cash equivalents, end of period	**4,707,512**	**(1,854,697)**

Summary Statement of Changes in Equity

	TT$ Audited 30-Apr-25	TT$ Audited 30-Apr-24
Balance at beginning of period	14,679,846	14,403,932
Additional Paid-in Capital	9,830,834	
Total comprehensive income for the period	6,350,076	2,844,914
Pension adjustment		(2,569,000)
Dividends paid	(666,667)	
Balance at ending of period	**30,194,089**	**14,679,846**

Notes:

1. The financial statements are prepared in accordance with criteria developed by management. Under management's established criteria, management discloses summary statements of financial position,income, changes in equity and cash flow.
2. These statements are prepared in accordance with full IFRS