

31 December 2025

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, WITHIN, INTO OR IN THE UNITED STATES, AUSTRALIA, CANADA, THE REPUBLIC OF SOUTH AFRICA, THE REPUBLIC OF IRELAND OR JAPAN.**

**FRAGRANT PROSPERITY HOLDINGS LIMITED**

**("FPP" or "the Company")**

**Unaudited Interim Results**

Fragrant Prosperity Holdings Limited (LSE: FPP) announces its unaudited financial results for the period ended 30 September 2025.

**Chairmans Statement**

I have pleasure in presenting the condensed financial statements of Fragrant Prosperity Holdings Limited (the "Company" or "FPP") for the period from 1 April 2025 to 30 September 2025.

During the financial period, the Company reported a net loss of £357,121. As at 30 September 2025, the Company had cash in bank balance of £599,702.

During the period the Company continued to search for potential targets to acquire as well as successfully raise in excess of £1m of additional funding whilst simultaneously refinancing the majority of the debt on the balance sheet. The result is a balance sheet that is clear of all debt apart from minimal trade creditors and a healthy cash position. Whilst the current economic climate still remains slightly subdued due to macro and government policy factors, the directors are optimistic about the quality of targets that it has held discussions with. The recent reforms to the listing rules have created a bit more optimism amongst companies looking to pursue a main market listing on the LSE and certain sectors including fintech remain buoyant. We look forward to starting 2026 with a sense of optimism and are hopeful of the prospects that lay ahead for the Company.

The Board looks forward to providing further updates to shareholders in due course.

**Chairman**

30 December 2025

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain*

**Enquires:**

**Fragrant Prosperity Holdings Limited**

+44 (0) 20 3137 1902

**CONDENSED INTERIM FINANCIAL STATEMENTS**

**For the six-month period 1 April 2025 to 30 September 2025**

**Introduction**

The Company was incorporated on 28 January 2016 in the British Virgin Islands, as an exempted company with limited liability under the Companies Law.

Its issued share capital, consisting of Ordinary Shares admitted to a Standard Listing on the Official List in accordance with Chapter 14 of the Listing Rules and to trading on the London Stock Exchange's main market for listed securities on 5 September 2016.

### **Company objective**

The Company was formed to undertake an acquisition of a target company or business. The Company does not have any specific acquisition under consideration and does not expect to engage in substantive negotiations with any target company or business until after Admission. The Directors believe that their network, and the Company's cash resources and profile following Admission, mean that the Company will target an Acquisition where the target company has a value of up to £100 million. The Company expects that consideration for the Acquisition will primarily be satisfied by issue of new Shares to a vendor (or vendors), but that some cash may also be payable by the Company. Any funds not used in connection with the Acquisition will be used for future acquisitions, internal or external growth and expansion, and working capital in relation to the acquired company or business.

Following completion of the Acquisition, the objective of the Company will be to operate the acquired business and implement an operating strategy with a view to generating value for its Shareholders through operational improvements as well as potentially through additional complementary acquisitions following the Acquisition. Following the Acquisition, the Company intends to seek re-admission of the enlarged group to listing on the Official List and trading on the London Stock Exchange or admission to another stock exchange.

The Company's efforts in identifying a prospective target company or business will not be limited to a particular industry or geographic region. However, given the experience of the Directors, the Company expects to focus on acquiring a company or business in the technology sector (in particular focussing on technology and/or intellectual property that is used in the financial services industry) with either all or a substantial portion of its operations in Europe or Asia. The Directors' initial search will focus on businesses based in or with operations in Hong Kong, Malaysia, or the United Kingdom.

### **Going Concern**

During the period the company successfully negotiated with its major creditors and undertook a successful equity raise of in excess of £1m. this positions the Company well with no material debt on the balance sheet apart from trade creditors and a cash position of £599,702 as at the period end. The Board are hopeful that this should provide sufficient capital to undertake the due diligence required in order to position the Company to undertake a reverse take over and readmit its shares to trading on the main market of the London Stock Exchange.

However due to the limited cash balance as at the period end the Company will likely need to seek additional funding as part of completing the Reverse Take Over (depending on the cashflow profile of any target) in order to pursue its strategy of seeking re-admission of the enlarged group to listing on the London Stock Exchange or admission to another stock exchange.

The Should the raising of new capital be unsuccessful then the Company may face significant uncertainty over its ability to continue as a going concern. The Company will seek to mitigate this risk by targeting business that require a minimum amount of funds to be raised as part of the RTO and to target businesses in sectors that are favourable for the raising of capital in the current climate.

### **Directors**

The Directors of the Company since the last financial period are:

Mahesh s/o Pulandaran  
Simon James Retter  
Richard Samuel  
Nicholas Gregory

### **Corporate governance**

In order to implement its business strategy, the Company has adopted a corporate governance structure as follows:

- consistent with the rules applicable to companies with a Standard Listing, unless required by law or other regulatory process, Shareholder approval is not required in order for the Company to complete the Acquisition. The Company will, however, be required to obtain the approval of the Board before it may complete the Acquisition;
- the Board intends to comply, in all material respects, with certain Main Principles of the UK Corporate Governance Code (as set out in more detail in "Part II - The Company, its Board and the Acquisition Structure") and has adopted a share dealing code that complies with the requirements of the Market Abuse Regulations. All persons discharging management responsibilities (comprising only the Directors at the date of this Document) shall comply with the share dealing code from the date of Admission; and
- following the Acquisition, the Directors may seek to transfer the Company from a Standard Listing to either a Premium Listing or other appropriate listing venue, based on the track record of the company or business it acquires, subject to fulfilling the relevant eligibility criteria at the time. If the Company is successful in obtaining a Premium Listing, further rules will apply to the Company under the Listing Rules and Disclosure and Transparency Rules and the Company will be obliged to comply with or explain any derogation from the UK Corporate Governance Code. In addition to, or in lieu of, a Premium Listing, the Company may determine to seek a listing on another stock exchange or seek re-admission to a Standard Listing.

## Responsibility Statement

The Directors are responsible for preparing the Condensed Financial Statements in accordance with the Disclosure and Transparency Rules of the United Kingdom's Financial Conduct Authority ('DTR') and with International Accounting Standard 34 on Interim Financial Reporting (IAS 34).

The directors confirm that, to the best of their knowledge, this condensed consolidated half-yearly report has been prepared in accordance with IAS 34. The interim management report includes a fair review of the information required by DTR 4.2.7 and DTR 4.2.8, namely:

- an indication of important events that have occurred during the period and their impact on the condensed set of financial statements, and a description of the principal risks and uncertainties for the remaining six months of the financial year; and
- material related-party transactions during the period and any material changes in the related-party transactions described in the last annual report.

By order of the Board

**Chairman**

30 December 2025

## CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025

		Period from 1 April 2025 to 30 September 2025	Period from 1 April 2024 to 30 September 2024
	Notes	£	£
<b>INCOME</b>		-	-
Administrative expenses		(189,247)	(74,924)
Interest charge		(14,114)	(15,579)
Share based payment charge		(153,760)	-
<b>OPERATING LOSS/LOSS BEFORE TAXATION</b>		<b>(357,121)</b>	<b>(90,503)</b>
Income tax expense	3	-	-
<b>LOSS FOR THE PERIOD ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>		<b>(357,121)</b>	<b>(90,503)</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
Other comprehensive income		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>(357,121)</b>	<b>(90,503)</b>

## CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT 30 SEPTEMBER 2025

As at  
30 September  
2025 (unaudited)

As at  
31 March 2025  
(audited)

		2025 (unaudited)	(audited)
	Notes	£	£
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		599,702	67,879
Prepayments		22,480	25,663
		<b>622,182</b>	<b>93,542</b>
<b>CURRENT LIABILITIES</b>			
Trade Creditors		(51,078)	(224,277)
Accruals		(12,000)	(133,479)
Convertible loan note			(567,560)
Total Liabilities		<b>(63,078)</b>	<b>(925,216)</b>
<b>NET ASSETS</b>		<b>559,104</b>	<b>(831,674)</b>
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>			
Share capital	4	<b>3,137,828</b>	<b>1,492,146</b>
Retained Earnings		(2,732,484)	(2,375,363)
Share Based Payment Reserve		153,760	-
Convertible loan note reserve			51,543
<b>TOTAL EQUITY</b>		<b>559,104</b>	<b>(831,674)</b>

**CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

		Period from 1 April 2025 to 30 September 2025	Period from 1 April 2024 to 30 September 2024
	Notes	£	£
<b>Cash flow from operating activities</b>			
Loss before tax		(357,121)	(90,503)
Interest charge		14,114	15,579
Share Based Payment		153,760	-
Changes in working capital		(200,916)	42,228
		<b>(200,916)</b>	<b>42,228</b>
<b>Net cash flow from operating activities</b>		<b>(390,163)</b>	<b>(32,696)</b>
<b>Cash flow from financing activities</b>			

Issue of share capital	1,679,535	-
Repayment of CLN's	(705,405)	-
Issue of convertible loan note	125,000	-
Costs associated with financing activities	(177,144)	-
<b>Net cash flow from financing activities</b>	<b>921,986</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>	<b>531,823</b>	<b>(32,696)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>67,879</b>	<b>109,688</b>
<b>Cash and cash equivalents at end of period</b>	<b>599,702</b>	<b>76,992</b>

#### STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

##### Period from 1 April 2024 to 30 September 2024

	Share capital	Convertible Loan Note Reserve	Retained earnings	Share Based Payment reserve	Total
	£	£	£	£	
<b>As at 1 April 2024</b>	1,492,146	51,543	(2,217,106)	24,677	(648,740)
Loss for the period	-	-	(90,503)	-	(90,503)
Share based payment charge	-	-	-	-	-
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>(90,503)</b>		
<b>As at 30 September 2024</b>	<b>1,492,146</b>	<b>51,543</b>	<b>(2,307,609)</b>	<b>24,677</b>	<b>(739,243)</b>

##### Period from 1 April 2025 to 30 September 2025

	Share capital	Convertible Loan Note Reserve	Retained earnings	Share Based Payment reserve	Total
	£	£	£	£	
<b>As at 1 April 2025</b>	1,492,146	51,543	(2,375,363)	-	(831,674)
Loss for the period	-	-	(203,361)	-	(203,361)
Share based payment charge	-	-	(153,760)	153,760	-
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>(357,121)</b>	<b>153,760</b>	<b>(203,361)</b>
<b>Issue of equity</b>	<b>1,679,535</b>				<b>1,679,535</b>
Costs associated with issue of equity	(85,396)	-	-	-	(85,396)
Conversion of CLN	51,543	(51,543)	-	-	-
<b>As at 30 September 2025</b>	<b>3,137,828</b>	<b>-</b>	<b>(2,732,484)</b>	<b>153,760</b>	<b>559,104</b>

## 1. GENERAL INFORMATION

The Company was incorporated in the British Virgin Islands on 28 January 2016 as an exempted company with limited liability under the Companies Law.

The Company's Ordinary shares are currently admitted to a standard listing on the Official List and to trading on the London Stock Exchange.

The Company's nature of operations is to act as a special purpose acquisition company.

## 2. ACCOUNTING POLICIES

### Basis of preparation

The interim condensed unaudited financial statements for the period ended 30 September 2025 have been prepared in accordance with IAS 34 Interim Financial Reporting. The results for the period ended 30 September 2024 are also unaudited.

The condensed unaudited financial statements for the period ended 30 September 2025 has been prepared on a basis consistent with, and on the basis of, the accounting policies set out in the financial information on the Company set out in the Company's Prospectus for admission to the Standard Listing segment of the Official List and in the audited financial statements for the year ended 31 March 2025.

The financial information of the Company is presented in British Pound Sterling ("£").

### Standards and interpretations issued but not yet applied

At the date of authorisation of this financial information, the directors have reviewed the Standards in issue by the International Accounting Standards Board ("IASB") and IFRIC, which are effective for annual accounting periods ending on or after the stated effective date. In their view, none of these standards would have a material impact on the financial reporting of the company.

### Cash and cash equivalents

The Company considers any cash on short-term deposits and other short term investments to be cash equivalents.

### Taxation

The tax currently payable is based on the taxable profit for the period. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax is provided for using the liability method on temporary timing differences at the balance sheet date between the tax basis of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax liabilities are recognised in full for all temporary differences. Deferred income tax assets are recognised for all deductible temporary differences carried forward of unused tax credits and unused tax losses to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, and carry-forward of unused tax credits and unused losses can be utilised.

The carrying amount of deferred income tax assets is assessed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised. Unrecognised deferred income tax assets are reassessed at each balance sheet date and are recognised to the extent that is probable that future taxable profits will allow the deferred income tax asset to be recovered.

### Going concern

Until such time as the Company makes a significant investment it will meet its day to day working capital requirements from its existing cash reserves and by raising new equity finance.

In the six-month period ended 30 September 2025 the Company recorded a loss after tax of £357,121 (2024: £90,503 ) and a net cash outflow from operating activities of £390,163 (2024: £32,696). A significant portion of the cashflow during the period went on settling outstanding liabilities and refinancing the balance sheet. The Company was focussed on raising additional capital and on identifying a suitable target to acquire whilst keeping cash expenditure to a minimum.

The Company had cash of £599,702 at 30 September 2025 and had a net asset position of £559,104. Although the level of cash outgoings for ongoing G&A prior to making an investment is expected to be modest, significant expenditure is usually required to fund the due diligence. The Company expects the current cash position will be sufficient to fund any due diligence in the near

term.

Based on their assessment, the Directors have a reasonable expectation that the Company has adequate resources, supplemented by the additional funds to be raised, to continue as a going concern for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements. It is likely that as part of any RTO a fund raise would be required for the ongoing working capital requirements of the enlarged group.

If the Company was unable to secure this additional funding there could be a material uncertainty over the Company's ability to continue to operate as a going concern.

#### Operating segments

The directors are of the opinion that the business of the Company comprises a single activity, that of an investment company. Consequently, all activities relate to this segment.

### 3. INCOME TAX EXPENSE

The Company is regarded as resident for the tax purposes in British Virgin Islands.

No tax is applicable to the Company for the period ended 30 September 2025. No deferred income tax asset has been recognised in respect of the losses carried forward, due to the uncertainty as to whether the Company will generate sufficient future profits in the foreseeable future to prudently justify this.

### 4. SHARE CAPITAL & RESERVES

	Shares in issue Number	Share capital £
<b>As at 30 September 2024</b>	<b>62,213,386</b>	<b>1,492,146</b>
<b>As at 31 March 2025</b>	<b>62,213,386</b>	<b>1,492,146</b>
Issue of Ordinary shares	192,320,045	1,679,535
Costs associated with issue of shares	-	(33,853)
<b>As at 30 September 2025</b>	<b>254,533,431</b>	<b>3,137,828</b>

On 23rd April 2025 the Company issued 12,438,455 new ordinary shares at a price of 0.6 pence per share raising gross proceeds of £74,631. In addition warrants over 6,219,228 new ordinary shares at a price of 0.8 pence per share.

On 21st May 2025 the Company raised £1,000,000 gross by way of issuing 111,111,111 new ordinary shares in the Company at a price of 0.9 pence per share, subject to the publication of a prospectus. In addition warrants over 6,666,666 new ordinary shares were issued at a price of 0.9 pence per share.

On 24th June 2025 the Company published a prospectus covering the conversion of the various CLNs as well as directors' accrued fees and the shares issued under the fundraising agreed on the 21st May 2025. As part of the refinancing of the balance sheet this prospectus covered the issuance of a total of 179,881,590 new ordinary shares.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

IR KBLFXELLZFBX