



AGSPAC Limited
 Incorporated in the Kingdom of Eswatini
 Company Registration No. 3353 of 2024 R7/72162
 ISIN Code: SZE000331072 Share Code: AGS
 Listed on the Eswatini Stock Exchange

Audited results for the eighteen-month period ended 30 June 2026

Statement of comprehensive income

	2026 E
Revenue	-
Interest income	227 048
Total income	227 048
Operating expenses	(1 230 978)
Loss before taxation	(1 003 930)
Income tax credit	250 982
Loss after tax	(752 948)
Other comprehensive income	-
Total comprehensive loss	(752 948)

Loss per share

Basic and diluted loss per share (0.15)

Statement of changes in equity

Share capital	
Balance at the beginning of the period	-
Shares issued	110 000
	110 000
Share premium	
Balance at the beginning of the period	-
Shares issued	7 920 000
	7 920 000
Accumulated loss	
Balance at the beginning of the period	-
Loss for the period	(752 948)
Other comprehensive income	-
	(752 948)
Balance as at 30 June 2026	7 277 052

Statement of financial position

Non-current assets	
Deferred tax asset	250 982
Current assets	
Cash and cash equivalents	7 150 570
Total assets	7 401 552
Equity	
Share capital	110 000
Share premium	7 920 000
Accumulated loss	(752 948)
Total equity	7 277 052
Liabilities	
Current liabilities	
Trade and other payables	124 500
Total liabilities	124 500
Total equity and liabilities	7 401 552

Statement of cash flows

Cash from operating activities	(1 106 478)
Cash used in investing activities	227 048
Cash used in financing activities	8 030 000
Cash at end of period	7 150 570

Commentary

1. Introduction

The Company was incorporated in December 2024 and listed on the Eswatini Stock Exchange in January 2026 as a Special Purpose Acquisition Company, with a primary investment focus on the agricultural sector. These are the Company's first audited financial statements, covering the eighteen-month financial period ended 30 June 2026.

2. Financial performance and position

The Company reported a loss attributable to equity holders of E752 948 for the period. This reflects the Company being in its establishment and investment identification phase, during which operating and listing-related costs were incurred while only interest income was generated. The Company remains solvent and liquid, with total assets of approximately E7.4 million and liabilities of E124 500 at 30 June 2026, providing a sound financial position from which to pursue suitable investment opportunities.

3. Outlook

Management remains focused on identifying and evaluating suitable investment opportunities that meet the Company's investment criteria. A number of opportunities continue to be assessed, with emphasis on quality agricultural-input businesses capable of generating sustainable cash flows, dividend income and longer-term capital growth. Management remains positive about the Company's prospects once appropriate investments have been concluded.

4. Financial statements

The financial statements for the eighteen-month period ended 30 June 2026 were audited by SNG Grant Thornton Chartered Accountants (Eswatini). An unmodified audit opinion was issued.

5. Corporate Governance

The directors and management of AGSPAC Limited confirm their commitment to the principles of openness, integrity and accountability as advocated by sound principles of Corporate Governance contained in the King Reports.

By order of the Board



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 of Eswatini
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 Share Code: AGS
 Registered Office Address:
 Suite 2a, 2nd Floor,
 Development House, Swazi
 Plaza, Mbabane, Eswatini

Transfer Secretaries



Pricewaterhouse Coopers
 P O Box 569, Mbabane, Eswatini,
 H100

Auditors



SNG Grant Thornton Chartered
 Accountants (Eswatini)
 P O Box 331, Mbabane, Eswatini,
 H100

Sponsoring Broker



Alphasz Securities Limited
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 H100