

Aurionpro Transit Technologies Solutions Limited, Turkey

(formerly known as SC soft Information Technology Consultancy Ltd., Turkey)

Financial Statements

(Unaudited)

FY 2023-24

Aurionpro Transit Technologies Solutions Limited, Turkey

STATEMENT BY DIRECTORS

The directors hereby submit their report together with the unaudited financial statements of the Company for the financial year ended 31 March 2024

The directors of Aurionpro Transit Technologies Solutions Limited, Turkey, state that, in their opinion, the accompanying financial statements are drawn up in accordance with TFRS (Türkiye Financial Reporting Standards) issued by Public Oversight of the Accounting and Auditing Standards Authority ("POA") by Türkiye Accounting Standards ("TAS") so as to give a true and fair view of the financial position of the Company as at 31 March 2024 and financial performance and cash flows of the Company for the financial year ended 31 March 2024.

Signed on behalf of the Board

A. Ash.

Authorised Signatory

Date: May 12, 2024



Aurionpro Transit Technologies Solutions Limited, Turkey
Balance Sheet as at 31 March, 2024

(in TL)

	Note	As at 31 March, 2024
ASSETS		
Current Assets		
Cash and cash equivalents		500,000
Non Current Assets		-
TOTAL		500,000
EQUITY AND LIABILITIES		
Current Liabilities		-
Non Current Liabilities		-
Shareholders Equity		
Issued, subscribed and paid-up Share Capital		500,000
TOTAL		500,000
Summary of material accounting policies	2	-

The accompanying notes are an integral part of the financial statements.



Aurionpro Transit Technologies Solutions Limited, Turkey
Statement of Profit & Loss for the year ended 31 March, 2024

(in TL)

	For the year ended 31 March, 2024
Income	
Revenue	-
Cost of sales (-)	-
Gross Profit	-
Expenses	
General administrative expenses (-)	-
Other operating income	-
Other operating expenses (-)	-
Total expenses	-
Operating Profit	-
Financial income	-
Financial expenses (-)	-
Profit before tax	-
Income tax expense (-)	-
Deferred tax income/(expense)	-
Profit for the year	-
Other Comprehensive Income	-
Total Comprehensive Income	-



Aurionpro Transit Technologies Solutions Limited, Turkey
Statement of Changes in Equity for the year ended 31 March, 2024

(in TL)

Particulars	Equity Share Capital	Retained Earnings	Total
Balance as at 31 March, 2023	-	-	-
Addition during the year	500,000	-	500,000
Surplus of Statement of Profit and Loss	-	-	-
Balance as at 31 March, 2024	500,000	-	500,000



Aurionpro Transit Technologies Solutions Limited, Turkey
Statement of Cash Flow for the year ended 31 March, 2024

(in TL)

Sr.	Particulars		For the year ended 31 March, 2024
A	Cash Flow from Operating Activities	(A)	-
B	Cash Flow from Investing Activities	(B)	-
C	Cash flow from Financing Activities		
	Proceeds from Issue of Share Capital		500,000
	Net Cash used in from Financing Activities	(C)	500,000
D	Net Increase In Cash and Cash Equivalents	(A+B+C)	500,000
	Cash and Cash Equivalents at beginning of year		-
	Cash and Cash Equivalents at end of year		500,000



Significant Accounting Policies and Notes to Accounts

1.General Information

Aurionpro Transit Technologies Solutions Limited, (the “Company”) was incorporated in Turkey and maintained it’s headquarter in Istanbul.

2. Material Accounting Policy

Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with TFRS (Türkiye Financial Reporting Standards) issued by Public Oversight of the Accounting and Auditing Standards Authority (“POA”) by Türkiye Accounting Standards (“TAS”) so as to give a true and fair view of the financial position of the Company as at 31 March 2024 and financial performance and cash flows of the Company for the financial year ended 31 March 2024.

Functional and presentation currency

The accompanying financial statements are presented in the Company’s functional and presentation currency, which is Turkish Lira (“TL”), unless otherwise stated.

Changes in accounting policies and estimates and errors

The valuation principles and accounting policies have been applied consistently to all periods presented in these financial statements. Material changes in accounting policies and material accounting errors are adjusted retrospectively and prior periods’ consolidation financial statements are restated. If the changes in accounting estimates are related to a period, they are applied in the period they are related to and if the changes are related to the future periods, they are applied both in the period the change is made and prospectively in the future periods.

Significant accounting judgments, estimates and assumptions

The preparation of the Company’s financial statements requires the use of judgments and estimates which might affect the amounts of assets and liabilities, explanation of commitments and contingent liabilities which were reported as at the balance sheet date and the revenues and expenses which were reported throughout the period. Even though, these judgments and estimates are based on the best estimates of the Company’s management, the actual results might differ from them. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Service revenue

Service revenue shall be recognized when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the end of the reporting period can be measured reliably and;



- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue has been disclosed by offsetting, discounts, returns, taxes related with sales.

Property and equipment

The cost of an item of property and equipment shall be recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. After recognition as an asset, an item of property and equipment shall be carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation

Property and equipment are depreciated over the estimated useful lives of the related assets from the date of acquisition or the date of installation, on a straight-line basis.

Intangible assets

Intangible assets include information systems, software and other intangibles arose from business mergers, Intangible assets are recognized at acquisition cost and amortized by the straight-line method over their estimated useful lives after their acquisition date. If impairment exists, carrying amounts of the intangible assets are written down immediately to their recoverable amounts. Intangible assets are amortized on a straight-line basis over their estimated useful lives for a period between 3-20 years from the date of acquisition. Construction in progress assets are amortized when the related intangible assets are ready for use in accordance with the useful lives identified.

Research and development costs

Planned operations that are done in order to obtain new technological information or discovery of Company are defined as research, and the research expenses during this phase is recognized as expense as incurred.

Development is defined as the application of research findings or other knowledge to a plan or design for the production of new or substantially improved materials, devices, products, processes, systems or services before the start of commercial production or use and an intangible asset arising from development is recognized when the following are demonstrated by the Company:

- a) The technical feasibility of completing the intangible asset so that it will be available for use or sale,
- b) Its intention to complete the intangible asset and use or sell it,
- c) How the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset,
- d) The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset,
- e) Its ability to measure reliably the expenditure attributable to the intangible asset during its development.



Taxation

Tax expense or income is the aggregate amount included in the determination of net profit or loss for the period in respect of current and deferred tax.

Deferred tax is computed, using the liability method, and by the effective tax rate at balance sheet date. And deferred tax is computed on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax assets are recognized for all deductible temporary differences, carryforward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against the deductible temporary differences. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Deferred taxes arising from income and expenses accounted under equity are also recorded under equity.

Provisions, contingent liabilities and assets

A provision is recognized when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the specified criteria are not met, the Company discloses the related issues in the accompanying notes. Contingent assets are disclosed in the notes and not recognized unless it is realized.

