

FALCONEDGE PLC (*formerly known as*
FALCONEDGE LTD and FALCON EDGE LTD)

Annual Report and Financial Statements
for the period 10 May 2024 to 31 May 2025

Registered number: 15713290

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FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
FINANCIAL STATEMENTS
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

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**FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
OFFICERS AND PROFESSIONAL ADVISERS
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025**

Directors	B Menashe R Kashi S Barbaglio G D Robinson
Secretary	MSP Corporate Services Limited
Company Registration Number	15713290
Registered Office	64 North Row 5 th Floor London England W1K 7DA
Auditor	Pointon Young Chartered Accountants 33 Ludgate Hill Birmingham B3 1EH
Solicitor	Hill Dickinson The Broadgate Tower 20 Primrose Street London EC2A 2EW
Bankers	Revolut Ltd 7 Westferry Circus Canary Wharf London E14 4HD

**FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STRATEGIC REPORT
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025**

Strategic Report

Period 10 May 2024 to 31 May 2025

The directors present their strategic report for FALCONEDGE PLC, formerly known as FALCONEDGE LTD and FALCON EDGE LTD (“FALCONEDGE” or “the Company”) for the period from 10 May 2024 to 31 May 2025.

Review of the business

The principal activity of the company during the period was the provision of management consultancy services, excluding regulatory financial management services.

The company did not generate any income during the year and remained non-trading in terms of external consultancy activity. The directors continue to review opportunities to commence active trading operations in line with the company’s stated business objectives, refer to Note 11 *Post Balance Sheet Events* note for development after the balance sheet date.

Principal risks and uncertainties

1. Competitor Risk

The fund advisory space is highly competitive, with both established players and specialist boutiques competing on price, speed, and perceived value. One of the primary risks to FALCONEDGE is the potential for competitors to reduce fees or undercut pricing in an effort to win new mandates.

2. Operational Risk: Automation and AI

As artificial intelligence and automation tools continue to advance, many core functions in fund setup, structuring, compliance support, and performance reporting are becoming increasingly automated. There is a risk that certain traditional aspects of fund advisory may be commoditised, reducing the perceived value of human-led services.

3. Risks relating to Key Personnel

The Company’s ability to execute its strategy and deliver long-term value is significantly influenced by the knowledge, relationships, and leadership of its core management team. Given the Company’s current scale, the loss of one or more key individuals could disrupt momentum and place added strain on remaining personnel during any transitional period.

Refer to Note 8 *Financial Risk Management Objectives and Policies* for more detailed information relating to principal risks and uncertainties.

Development and performance and position at the end of the period

The Company commenced active trading operations during July 2025, engaging with initial clients and in negotiation at different stages with potential new clients, building a deal flow, recruiting additional staff members, to support, manage and develop the company’s core business, all in line with the company’s stated business objectives. In addition, preparations began in the latter stages of the financial period for the Company to complete an IPO and gain admission to trade its issued share capital on the Access Segment of the Aquis Growth Market, a market operated by Aquis Stock Exchange.

**FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STRATEGIC REPORT (CONTINUED)
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025**

Financial key performance indicators

No key financial performance indicators were monitored for the period as the company was non-trading. Appropriate measures shall be developed and implemented in the coming months.

Section 172 Statement

Section 172 (1) of the Companies Act obliges the Directors to promote the success of the Company for the benefit of the Company's members as a whole. This section specifies that the Directors must act in good faith when promoting the success of the Company and in doing so have regard (amongst other things) to:

- a) the likely consequences of any decision in the long term,
- b) the interests of the Company's employees,
- c) the need to foster the Company's business relationship with suppliers, customers and others,
- d) the impact of the Company's operations on the community and environment,
- e) the desirability of the Company maintaining a reputation for high standards of business conduct, and
- f) the need to act fairly as between members of the Company.


The Board of Directors is collectively responsible for formulating the Company's strategy, which is to build its management consultancy client portfolio providing advisory solutions to asset and fund managers as well as establishing its Bitcoin-denominated treasury policy whilst delivering growth to its shareholders.

Some key decisions were taken by the Board since the Company's incorporation in May 2024 which were aimed to deliver on this strategy, being the engagement of new management consultancy clients and point in time when the Board invests and disposes of digital assets.

The Board places equal importance on all shareholders and strives for transparent and effective external communications, within the regulatory confines of a company listed on the AQSE Growth Market. The primary communication tool for regulatory matters and matters of material substance is through the Regulatory News Service, ("RNS"). We also provide an environment where shareholders can interact with the Board and management, ask questions and raise their concerns.

The Directors believe they have acted in the way they consider most likely to promote the success of the Company for the benefit of its members, as required by Section 172 (1) of the Companies Act 2006.

On behalf of the board

DocuSigned by:

984CB57F872D44E...
B Menashe
Director

3 November 2025

**FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
DIRECTOR'S REPORT FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025**

The directors present their report and the audited financial statements of the company for the period from 10 May 2024 to 31 May 2025.

DIRECTORS OF THE COMPANY

The directors who have served during the period and appointed since period end were as follows:

Mr B Menashe (Appointed 10 May 2024)

Mr R Kashi (Appointed 5 August 2025)

Mr G Robinson (Appointed 7 October 2025)

Ms S Barbaglio (Appointed 13 October 2025)

DIVIDENDS

No dividends were approved or paid in the period.

FINANCIAL INSTRUMENTS

No financial instruments were held in the period.

FUTURE DEVELOPMENTS

Future developments are detailed in the Strategic report on page 4, *Development and performance and position at the end of the period* section.

RESEARCH AND DEVELOPMENT

No research and development activities took place during the period.

GOING CONCERN

Accounting standards require the Directors to consider the appropriateness of the going concern basis when preparing the financial statements. The Directors having reviewed the Company's plan, taking into account reasonably possible changes in the economic environment, and have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and therefore the Directors confirm that they consider the going concern basis remains appropriate. Further details can be found in the accounting policies (Note 2) accompanying the financial statements.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS


We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that: there is no relevant audit information of which the company's auditors are unaware; and we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Pointon Young are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The director has prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on 3 November 2025 and signed on its behalf by

DocuSigned by:

984CB57F872D44E...
B Menashe
Director

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STATEMENT OF DIRECTOR'S RESPONSIBILITIES
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial period. Under that law the director has elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the United Kingdom and applicable law.

International Accounting Standard 1 requires that financial statements present fairly for each financial year the company's financial position, financial performance and cash flows. This requires faithful representation of the effect of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out on the International Accounting Standards Board's 'Framework for the Preparation and Presentation of Financial Statements'. In virtually all situations, a fair presentation will be achieved by complying with all applicable IFRSs. In preparing these financial statements, the director is also required to:

- select suitable accounting policies and then apply them consistently;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company's financial position and financial performance; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006 and Article 4 of the IAS Regulation. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
Independent auditor's report to the shareholders of FALCONEDGE PLC
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

Opinion

We have audited the financial statements of FALCONEDGE PLC, formerly known as FALCONEDGE LTD and FALCON EDGE LTD ("FALCONEDGE" or "the Company") for the period from 10 May 2024 to 31 May 2025 which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Financial Position, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom adopted international reporting standards.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2025 and of its profit for the period then ended;
- have been properly prepared in accordance with UK adopted international reporting standards; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our approach to the audit

In designing our audit, we determined materiality, as below, and assessed the risk of material misstatement in the financial statements. In particular, we looked at balances owed to and from related parties. We also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
Independent auditor's report to the shareholders of FALCONEDGE PLC (continued)
FOR THE PERIOD 10 May 2024 to 31 MAY 2025

Key Audit Matter	How the scope of our audit responded to the key audit matter
<p>Related Party Transactions and Period End Balances</p> <p>During the period under audit, being since the Company was incorporated on 10th May 2024 to 31 May 2025, a number of cash receipts from and payments to, other Falcon Edge companies, companies under common control, were transacted. Consequently, there is a risk that these balances are materially misstated and related party disclosures are inadequate and not in accordance with IAS 24 <i>Related Party Disclosures</i> or materially misstated.</p>	<p><i>Our work in this area included:</i></p> <ul style="list-style-type: none"> - Obtained a listing of related parties and related party transactions in the period; - Agreed balances received by the Company from related party to bank statement; - Agreed balances paid to related parties to bank statement; - Confirmed period end balances as at 31 May 2025 with director of the related party, confirming opposite entry in books of the related party by obtaining signed confirmation of balance owed or owing as at 31 May 2025; and - Reviewed disclosure in Note 11 <i>Related Party Disclosures</i> for accuracy and adequacy of disclosure ensuring it is in accordance with IAS 24 <i>Related Party Disclosures</i>. <p><i>Conclusion:</i> No issues were noted.</p>

Our application of materiality

The materiality applied to the financial statements was £1,700, based on 1.5% of total assets. This was considered an appropriate measure given the Company was non-trading in the period and the nature of balances within the financial statements. We apply the concept of materiality both in planning and performing the audit and evaluating the effect of misstatements. At the planning stage materiality is used to determine the financial statement areas that are included within the scope of the audit and the extent of the sample sizes during the audit. Performance materiality was set at £1,020 being 60% of total materiality.

We agreed with the board that we would report to the committee all individual differences identified during the course of our audit in excess of £85 being 5% of total materiality. We also agreed to report differences below these thresholds that, in our view, warranted reporting on qualitative grounds.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included review and scrutiny of the cash flow forecast prepared by the directors for the twelve-month period from the date of signing the financial statements and also discussions with the directors relating to planned expenditure over the next year. The cash flow forecast prepared by the directors appears reasonable.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
Independent auditor's report to the shareholders of FALCONEDGE PLC (continued)
FOR THE PERIOD 10 May 2024 to 31 MAY 2025

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
Independent auditor's report to the shareholders of FALCONEDGE PLC (continued)
FOR THE PERIOD 10 May 2024 to 31 MAY 2025

Auditors' Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context was the UK Companies Act and relevant taxation legislation.
- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting and basis of journals and sample testing all expenditure in the period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>.

This description forms part of our auditor's report.

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
Independent auditor's report to the shareholders of FALCONEDGE PLC (continued)
FOR THE PERIOD 10 May 2024 to 31 MAY 2025

Use of our Report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report or for the opinions we have formed.

Signed by:


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R Chauhan FCCA (*Senior Statutory Auditor*)

For and on behalf of:

Pointon Young Chartered Accountants, Statutory Auditor
33 Ludgate Hill
Birmingham
B3 1EH

3 November 2025

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

	Notes	2025 £
Administrative expenses	3	(488)
Interest receivable		651
		<hr/>
Income tax expense		163
		<hr/>
PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		163
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The notes on pages 17 to 23 form part of these financial statements.

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

	Issued capital £	Retained earnings £	Total equity £
Balance at 10 May 2024	1	-	1
Profit and total comprehensive income for the period	-	163	163
Balance at 31 May 2025	1	163	164

The notes on pages 17 to 23 form part of these financial statements.

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

	Notes	2025 £
ASSETS		
CURRENT ASSETS		
Trade and other receivables	4	111,289
Cash and cash equivalents	5	203
TOTAL CURRENT ASSETS/TOTAL ASSETS		111,492
EQUITY & LIABILITIES		
ISSUED CAPITAL AND RESERVES		
Issued share capital	6	1
Retained profit		163
TOTAL EQUITY		164
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	7	111,328
TOTAL EQUITY AND LIABILITIES		111,492

The financial statements were approved and authorised by the Board on 3 November 2025 and signed on behalf of the board by:

DocuSigned by:

 984CB57F872D44E...
 B Menashe
 Director

The notes on pages 17 to 23 form part of these financial statements.

Company registration number: 15713290

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STATEMENT OF CASH FLOWS
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

	Note	2025 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax for the period		163
(Increase) in trade and other receivables	4	(111,289)
Decrease in trade and other receivables	7	<u>111,329</u>
Cash flow from operating activities		<u>203</u>
Cash and cash equivalents as at 10 May 2024		-
CASH AND CASH EQUIVALENTS AS AT 31 MAY 2025	5	<u>203</u>

The notes on pages 17 to 23 form part of these financial statements.

**FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025**

1. GENERAL INFORMATION AND BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

FALCONEDGE PLC is a public company limited by shares incorporated on 10 May 2024, as a private company, in the United Kingdom and domiciled in England & Wales on. At corporation it was named FALCON EDGE LTD, which changed to FALCONEDGE LTD on 6 August 2025 and then to its current name, FALCONEDGE PLC, on 15 October 2025 when it re-registered as a public company. The address of the registered office is given in the company information on page 3 of these financial statements. The company's financial statements for the year were authorised for issue on 3 November 2025 and the statement of financial position signed on the board's behalf by Mr Benny Menashe.

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the United Kingdom and as applied in accordance with the provisions of the Companies Act 2006. They have been prepared using the historical cost convention. The principal accounting policies adopted by the company are set out in note 2.

The financial statements are presented in Sterling which is the functional currency of the company.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions which are based on management's best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change.

2. MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

Foreign currency exchange

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the end of the reporting period. All differences are taken to the statement of profit or loss and other comprehensive income.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand and time, call and current balances with banks and similar institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. This definition is also used for the statement of cash flows.

Financial risk management objectives and policies

The objective of the company's capital management is to ensure that it maintains strong credit ratings and capital ratios. This will ensure that the business is correctly supported, and shareholder value is maximised.

**FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025**

2. ACCOUNTING POLICIES (continued)

Financial risk management objectives and policies (continued)

The company manages its capital structure through adjustments that are dependent on economic conditions. In order to maintain or adjust the capital structure, the company may choose to change or amend future dividend payments to shareholders or issue new share capital to shareholders. There were no changes to the objectives, policies or processed during the period ended 31 May 2025.

Trade and other payables

Trade and other payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Judgements and key sources of estimation uncertainty

As the company was non-trading in the current period there was no requirement for the directors to make judgements regarding their application of the above accounting policies. Key assumption made with regards to estimation uncertainty is in relation to going concern as detailed below:

Going concern

The financial statements have been prepared under the going concern assumption. Under the going concern assumption an entity is ordinarily viewed as continuing in business for the foreseeable future with neither the intention nor necessity of liquidation, ceasing trading or seeking protection from creditors.

In making their assessment the Directors have considered their net annual cash spend and the ability of the Company to service such payments through its cash resources.

On this basis, the Directors have formed a judgement, at the time of approving the financial statements that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for at least 12 months from the date of signing the financial statement. For this reason, they have prepared the financial statements on the going concern basis.

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

3. OPERATING PROFIT

Operating profit is stated after charging/(crediting) the following:

	2025 £
Net foreign currency differences	(12)
Bank charges	357
Legal fees	<u>143</u>

Audit and non-audit services fees amounting to £5,000 and £2,000 respectively have been borne by a related party, namely Falcon Capital Management Limited, consequently these costs have not been charged to the Company’s operating profit. Non-audit services performed relate to preparation of these financial statements.

4. TRADE AND OTHER RECEIVABLES

	2025 £
Receivable from related parties	107,390
Other receivables	3,899
	<u>111,289</u>

For terms and conditions of amounts receivable from related parties see (Note 10).

There is no provision for impairment of trade and other receivables in the period.

5. CASH AND CASH EQUIVALENTS

	2025 £
Cash at bank	<u>203</u>

For the purposes of the statement of cash flows, cash and cash equivalents comprise the following at 31 May 2025.

	2025 £
Cash at bank	<u>203</u>

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
 NOTES TO THE FINANCIAL STATEMENTS (continued)
 FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

6. SHARE CAPITAL AND OWNERSHIP

	No.	2025 £
Issued and fully paid		
Ordinary share capital class 1	<u>1</u>	<u>1</u>

All issued share capital, at the period end, is classified as equity and held by director Mr Benny Menashe.

7. TRADE AND OTHER PAYABLES

	2025 £
Amounts payable to related parties	<u>111,328</u>

For terms and conditions of amounts receivable from related parties see (Note 10).

8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

a) Competitor Risk

The fund advisory space is highly competitive, with both established players and specialist boutiques competing on price, speed, and perceived value. One of the primary risks to FalconEdge is the potential for competitors to reduce fees or undercut pricing in an effort to win new mandates. This could exert downward pressure on margins and make it more challenging to grow the client base profitably. Should competitors succeed in attracting existing or prospective clients, this could result in a reduction in the Company's revenue growth, client acquisition, and overall market share. The Company mitigates this risk by maintaining a sharp focus on service quality, agility, and client alignment — especially in niche areas such as crypto-treasury strategy and early-stage fund incubation.

b) Operational Risk: Automation and AI

As artificial intelligence and automation tools continue to advance, many core functions in fund setup, structuring, compliance support, and performance reporting are becoming increasingly automated. There is a risk that certain traditional aspects of fund advisory may be commoditised, reducing the perceived value of human-led services. While FalconEdge embraces relevant technology to improve efficiency, the Company differentiates through strategic insight, capital markets experience, and founder-level advisory — elements not easily replicated by AI. However, failure to evolve alongside these tools could impact competitiveness in the medium term.

FALCONEDGE PLC (*formerly known as* FALCONEDGE LTD and FALCON EDGE LTD)
 NOTES TO THE FINANCIAL STATEMENTS (continued)
 FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) *Risks relating to Key Personnel*

The Company's ability to execute its strategy and deliver long-term value is significantly influenced by the knowledge, relationships, and leadership of its core management team. Given the Company's current scale, the loss of one or more key individuals could disrupt momentum and place added strain on remaining personnel during any transitional period. While the Company takes active steps to attract and retain senior talent, including offering competitive terms and equity incentives, there is no certainty that critical team members will remain in post. Any such departure may slow progress, impact decision-making, or affect investor confidence, potentially resulting in adverse consequences for the Company's operational and financial performance.

(d) *Credit risk*

The company trades only with recognised, credit worthy customers. All customers who wish to trade on credit are subject to credit verification checks. Customer balances are checked regularly to ensure that the risk of exposure to bad debts is minimised.

(e) *Liquidity risk*

The company has given responsibility of liquidity risk management to the board who have formulated liquidity management tools to service this requirement.

Management of liquidity risk is achieved by monitoring budgets and forecasts and actual cash flows.

(f) *Capital Management*

	2025
	£
Cash and short-term deposits	203
Net funds	<u>203</u>
Equity	<u>(1)</u>
Total capital	<u>(1)</u>
Capital and net funds	<u>202</u>

The objective of the company's capital management is to ensure that it maintains strong credit ratings and capital ratios. This will ensure that the business is correctly supported, and shareholder value is maximised.

The company manages its capital structure through adjustments that are dependent on economic conditions. In order to maintain or adjust the capital structure, the company may choose to change or amend future dividend payments to shareholders or issue new share capital to shareholders. There were no changes to the objectives, policies or processed during the period ended 31 May 2025.

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
NOTES TO THE FINANCIAL STATEMENTS (continued)
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9. FINANCIAL INSTRUMENTS

	<i>Carrying amount</i>	<i>Fair value</i>
	2025	2025
	£	£
Financial assets		
Cash and cash equivalents	203	203
Trade and other receivables	<u>111,492</u>	<u>111,492</u>
Financial liabilities		
Trade and other payables	<u>(111,328)</u>	<u>(111,328)</u>

10. RELATED PARTY TRANSACTIONS

The Company received from and paid to companies deemed to be related parties due to being under common control, the following balances:

Activities during the period:

Received from related parties

Amounts received from related parties during the period were in US dollars and were as follows: from Falcon Capital Management \$450,000; Falcon Edge SPC \$400,000 and Falcon Investment Management Limited \$300,000.

Paid to related parties

Amounts paid to related parties during the period were in US dollars and were as follows: to Falcon Edge SPC \$544,667; Falcon Investment Management Limited \$300,000; and Falcon Capital Management \$300,025.97.

Balances at period end

Balances at period end, 31 May 2025, amounted to \$144,667 which equated to £107,390 was owed from Falcon Edge SPC amounted to and a balance of \$150,000 equating to £111,328 was owed to Falcon Capital Management Limited.

Payment to key management

No balances were paid or are payable to key management for services provided during the period to 31 May 2025.

Audit and non-audit services

Audit and non-audit services fees amounting to £5,000 and £2,000 respectively have been borne by a related party, namely Falcon Capital Management Limited.

**FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025**

11. POST BALANCE SHEET EVENTS

During July 2025, the Company commenced trading by securing a contract with Falcon Management LTD to provide advisory solution services earning monthly income of £18,000 including VAT.

On 17 July 2025, an allotment of shares took place being one share for £1.

On 5 August 2025 Roy Kashi was appointed director and on the following day, the company name changed from FALCON EDGE LTD to FALCONEDGE LTD.

A subdivision of shares took place on 10 September 2025 being 2 number £1 shares being replaced by 29,850 shares of a nominal value each of £0.000067.

Two new company directors were appointed, namely Gordon Robinson and Stefania Barbaglio on 7 October 2025 and 13 October 2025, respectively.

MSP Corporate Services Limited was appointed Company Secretary on 15 September 2025.

On 15 October 2025 the company re-registered from a private company to a public company and on the same day, changed its name to FALCONEDGE PLC.

By 30 September 2025, the Company had received funds amounting to £1,000,000 all of which were in the form of Convertible Loan Notes. The Company aims to raise additional funds by means of a placing when the Company's shares were admitted to trading on the Aquis Growth Market (Access Segment) in the coming days.