

UNAUDITED FIRST QUARTER RESULTS for the quarter ended July 31, 2024

Chairman's Remarks

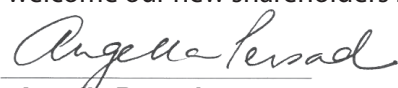
For the first quarter of our 2025 Financial Year (May 1 - July 31, 2024), SOLIS posted a consistent performance, materially in line with the corresponding period in its 2024 Financial Year. Revenue grew by approximately 5% in Q1 FY25 vs Q1 FY24. This growth was entirely organic, along traditional lines of business. Our first quarter profitability declined in FY25 vs FY24, due to 2 factors:

1. Increased governance, marketing and administrative costs incurred to prepare for the listing of the company on the Trinidad & Tobago Stock Exchange (TTSE) (SME market). SOLIS did not incur these fees in Q1 FY24.
2. Increased rental costs, associated with additional warehousing to provide the infrastructure for growth.

On September 9, 2024, SOLIS was formally listed on the TTSE (SME). Our IPO was the first in the history of the TTSE (SME) to be over-subscribed. We view this responsibility of managing the public's capital (along with our own) with respect.

Our Company is committed to transparency and is focused on rolling out its strategy of organic growth of its core multifunction printer/ copier brands along with diversified growth by way of new lines of technology-related business. Our Company is recruiting additional salespersons to execute on this strategy more rapidly as well as maintaining a focused and grounded discipline in the quality of our service delivery to existing customers. We actively measure our service levels on a quarterly basis. In Q1 FY25, our overall service rating was 92%, up from 88% in Q4 FY24. The customers surveyed include businesses that operate in the following sectors: banking, insurance, oil and gas, professional services, manufacturing, distribution, education, government and print shops.

We are thankful to our staff and management who drive our business, our long-standing suppliers, our bankers and our shareholders. We welcome our new shareholders into the SOLIS family.



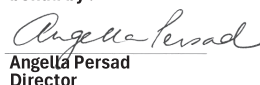
Angella Persad
Chairman

September 13, 2024

Summary Statement of Financial Position

	TT\$ 31-Jul-24	TT\$ 31-Jul-23	TT\$ Audited 30-Apr-24
ASSETS			
Non-Current Assets	2,837,728	2,718,480	2,840,468
Current Assets	20,897,559	19,419,546	20,981,865
Total Assets	23,735,287	22,138,026	23,822,333
EQUITY AND LIABILITIES			
Capital and Reserves	17,734,172	15,188,573	17,117,013
Current Liabilities	6,001,115	6,949,452	6,705,320
Total Equity and Liabilities	23,735,287	22,138,026	23,822,333

These unaudited financial statements were approved by the Board of Directors on September 5th 2024 and signed on its behalf by:



Angella Persad
Director



Mukesh Mahangoo
Director

Summary Statement of Cash Flows

	TT\$ Unaudited 31-Jul-24	TT\$ Unaudited 31-Jul-23	TT\$ Audited 30-Apr-24
Operating Activities			
Profit before tax	911,015	1,148,927	3,982,766
Depreciation	15,000	18,000	48,753
Changes in operating assets/liabilities	(410,998)	(630,955)	(1,970,399)
Cash provided by/(used in) operating activities	515,017	535,972	2,061,120
Taxation paid	(127,060)	(80,799)	(910,942)
Net cash provided by/(used in) operating activities	387,957	455,173	1,150,178
Net cash used in investing activities	(12,260)	(8,400)	(74,140)
Net cash (used in)/provided by financing activities			(200,000)
Cash increase/(decrease during the period	375,697	446,773	876,038
Cash and cash equivalents, beginning of period	(1,854,697)	(2,730,735)	(2,730,735)
Cash and cash equivalents, end of period	(1,479,000)	(2,283,962)	(1,854,697)

Summary Statement of Income

	TT\$ Unaudited 31-Jul-24	TT\$ Unaudited 31-Jul-23	TT\$ Audited 30-Apr-24
Revenue	6,850,339	6,535,613	27,552,706
Cost of sales	(4,105,561)	(3,871,879)	(17,104,222)
Gross Profit	2,744,778	2,663,734	10,448,484
Administrative Cost	(1,170,451)	(834,969)	(3,854,203)
Selling Cost	(623,645)	(632,929)	(2,539,914)
Finance Cost	(39,667)	(46,910)	(158,601)
Profit before taxation	911,015	1,148,926	3,895,766
Taxation	(293,856)	(364,285)	(1,269,685)
Profit after taxation	617,159	784,641	2,626,081
Pension asset movement			87,000
Profit for the period	617,159	784,641	2,713,081

Summary Statement of Changes in Equity

	TT\$ Unaudited 31-Jul-24	TT\$ Unaudited 31-Jul-23	TT\$ Audited 30-Apr-24
Balance at beginning of period	17,117,013	14,403,932	14,403,932
Total comprehensive income for the period	617,159	784,642	2,626,081
Other movement			87,000
	17,734,172	15,188,574	17,117,013

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 IFRS for SMEs