

**Report of the auditors
to the General Meeting of**

**SECA-Swiss Private Equity & Corporate Finance Association
Surstoffi 1
6343 Rotkreuz**

Financial statements 2025

To the General Meeting
SECA-Swiss Private Equity & Corporate Finance Association
Suurstoffi 1
6343 Rotkreuz

Cham, April 27, 2026

Report of the statutory auditor to the General Meeting of
SECA-Swiss Private Equity & Corporate Finance Association, Rotkreuz

As statutory auditors, we have carried out a review of the financial statements of SECA-Swiss Private Equity & Corporate Finance Association for the financial year ended on December 31, 2025.

Responsible for the financial statements is the board of the association, whereas our task is to submit a report on the financial statements based on our review.

Our review took place in accordance with the Swiss Audit Standard 910. This means that a re-view is to be planned and executed in such a manner that material misstatements in the financial statements are identified, even though not with the same assurance as in the case of an audit. A review consists mainly of interviewing members of staff and analytical audit work in relation to the data forming the basis for the financial statements. We have conducted a review, not an audit, and are therefore not submitting an audit opinion.

In the course of our review, we did not identify any circumstances which would lead us to the conclusion that the financial statements do not correspond to the law and the articles of association.

SEFID Revision AG

Tim Zeder
Swiss Certified Accountant

SECA-Swiss Private Equity Corporate Finance Association, Rotkreuz**Balance sheet as of 31. December**

(in Swiss francs)

	<u>2025</u>	<u>%</u>	<u>2024</u>	<u>%</u>
Assets				
Current assets				
Cash and cash equivalents	306'877.85		244'546.99	
Trade receivables				
From third parties	17'898.65		11'463.60	
Accrued income and prepaid expenses	2'163.04		0.00	
Total Current assets	326'939.54	100%	256'010.59	100%
Non-current assets				
Tangible fixed assets				
Property, plant and equipment				
Computer equipment	1'547.90		0.00	
Total Non-current assets	1'547.90	0%	0.00	0%
Total Assets	328'487.44	100%	256'010.59	100%
Liabilities and net assets				
Current liabilities				
Trade creditors				
To third parties	2'359.31		14'033.55	
Other current liabilities				
To third parties	6'627.64		9'888.69	
Shortterm provisions	100'703.39		57'703.39	
Total Current liabilities	109'690.34	33%	81'625.63	32%
Net assets				
Net assets - beginning of year	174'384.96		166'799.01	
Annual profit	44'412.14		7'585.95	
Total Net assets	218'797.10	67%	174'384.96	68%
Total Liabilities and net assets	328'487.44	100%	256'010.59	100%

SECA-Swiss Private Equity Corporate Finance Association, Rotkreuz**Income statement for the year
ended 31. December**
(in Swiss francs)

	2025	%	2024	%
Operating income				
Net revenue from sales of goods and services	484'371.41		505'841.43	
Other operating income	81'734.97		66'368.77	
Deductions and discounts	9'463.00		-27'974.93	
Total Operating income	575'569.38	100%	544'235.27	100%
Direct Expense				
Expense services	-230'000.00		-253'801.76	
Total Direct Expense	-230'000.00	-40%	-253'801.76	-47%
Gross profit I	345'569.38	60%	290'433.51	53%
Employee expenses	-23'191.17		-34'509.10	
Gross profit II	322'378.21	56%	255'924.41	47%
Other operating expense				
Administrative and IT expense	-21'416.04		-46'030.85	
Advertising expense	-253'237.27		-201'574.73	
Total Other operating expense	-274'653.31	-48%	-247'605.58	-45%
Earnings before interest, taxes (EBIT)	47'724.90	8%	8'318.83	2%
Financial expense	-312.76		-350.88	
Profit before tax (EBT)	47'412.14	8%	7'967.95	1%
Direct taxes	-3'000.00		-382.00	
Annual profit (EAT)	44'412.14	8%	7'585.95	1%