Financial Summary for Assembly Presentation — Year Ended December 31, 2025

The following Balance Sheet and Income Statement highlight the key results from the 2025 Consolidated Statement of Financial Position and Consolidated Statement of Comprehensive Income for YFN Holdings Limited Partnership, as prepared by Ribeyre Chartered Professional Accountants. Figures are compared to the prior year (2024) to illustrate the Partnership's financial progress. The full audited statements are available on request.

Balance Sheet (as at December 31, 2025)

- Total assets grew to $9,660,819, up from $9,299,644 in 2024, an increase of about $361,000 (3.9%).
- Cash and cash equivalents remained strong at $2,629,124, essentially flat compared to $2,645,589 in 2024.
- Property, plant and equipment increased slightly to $3,900,402 (2024: $3,858,814).
- Investment in NCN Holdings Limited Partnership rose to $2,938,263, up from $2,564,744, a gain of roughly $373,500.
- Total liabilities decreased to $2,659,279 from $2,819,496, reflecting continued paydown of demand loans, which fell from $2,153,694 to $1,989,897.
- Partners' equity increased to $7,001,540, up from $6,480,148, growth of $521,392, matching the year's comprehensive income.

Income Statement (Year Ended December 31, 2025)

- Total revenue rose to $1,307,747, up from $1,137,119 in 2024, an increase of approximately 15%.
- Resort and motel revenue, the largest contributor, grew to $1,091,230 from $942,772.
- Surf Shop revenue increased to $100,729 from $82,186, while Junction and Superior revenue held steady at $110,458.
- Gross margin improved to $1,054,607, up from $866,714, aided by lower cost of sales ($253,140 vs. $270,405).
- Income from partnership investments rose to $373,519, up from $283,751.
- Total expenses were held largely in check at $987,962, only slightly above the $971,008 recorded in 2024.
- **Comprehensive income for the year reached $521,392, up substantially from $303,646 in 2024, an increase of about 72%.**
- Of this amount, $521,319 was allocated to the Yuułuʔiłʔatḥ Government, consistent with the Partnership's allocation structure.

Summary

Overall, 2025 was a strong year for YFN Group of Companies, marked by meaningful revenue growth across all business lines, a healthy reduction in outstanding debt, and a significant increase in partners' equity. The Partnership's cash position remains solid. Hospitality Operations have continued to recover following the disruption of multiple road closure years. Lease revenue is a stable and consistent year-round performer. Overall, the results reflect sound financial management of the businesses by the Board of Directors and Management they are well positioned for continued growth in 2026 which has been a very strong year so far.

Respectfully Submitted,

Jonathan Cross

YFN Holdings Limited Partnership

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2025 **See Auditor's Report**

	Note	2025	2024
ASSETS			
Current			
Cash and cash equivalents	3	**$ 2,629,124**	$ 2,645,589
Accounts receivable	4	**-**	30,737
Inventory		**-**	1,625
Prepaid expenses and deposits		**135,336**	140,441
		2,764,460	2,818,392
Property, plant and equipment	5	**3,900,402**	3,858,814
Deposits paid		**18,200**	18,200
Investment in NCN Holdings Limited Partnership	6	**2,938,263**	2,564,744
Investments - other	7	**1,008**	1,008
Amounts due from related parties	8	**38,486**	38,486
		$ 9,660,819	$ 9,299,644
LIABILITIES AND PARTNERS' EQUITY			
Current			
Accounts payable		**$ 43,163**	$ 33,006
Government balances payable		**5,917**	4,433
Deferred revenue	9	**101,806**	101,111
Demand loans	10	**1,989,897**	2,153,694
Current portion of long-term debt		**-**	1,391
Amounts due to Yuulu?il?ath Government	11	**454,996**	454,996
		2,595,779	2,748,631
Customer deposits		**63,500**	63,500
Silviculture liability	12	**-**	7,365
		2,659,279	2,819,496
Partners' equity		**7,001,540**	6,480,148
		$ 9,660,819	$ 9,299,644

See accompanying notes

On behalf of the Board:

Jenny Touchie (Sep 11, 2026 09:12:49 PDT)

Levana Mastrangelo

Jenny Touchie

YFN Holdings Limited Partnership

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended December 31, 2025 **See Auditor's Report**

	Note	2025	2024
Revenue			
Resort and motel		**$ 1,091,230**	$ 942,772
Junction and Superior		**110,458**	108,757
Surf Shop		**100,729**	82,186
Miscellaneous		**5,330**	3,404
		1,307,747	1,137,119
Cost of sales	13	**253,140**	270,405
Gross margin		**1,054,607**	866,714
Income from partnership		**373,519**	283,751
Interest		**81,228**	124,189
		1,509,354	1,274,654
Expenses			
Automotive		**23,455**	26,110
Bank charges and interest		**14,017**	13,933
Contract work		**232,943**	226,826
Depreciation		**293,376**	291,298
Directors' fees		**1,800**	600
Insurance		**85,266**	76,301
Interest on debt		**58,182**	63,088
Office and other		**4,324**	10,149
Professional fees		**36,234**	38,576
Property taxes		**31,310**	30,178
Repairs and maintenance		**34,820**	36,481
Salaries, wages and benefits		**68,272**	63,483
Telephone and utilities		**79,541**	70,735
Travel and meeting costs		**24,422**	23,250
		987,962	971,008
Comprehensive income for the year		**521,392**	303,646
Allocation of comprehensive income			
Yuulu?il?ath Government		**521,319**	303,616
YFN Holdings Inc.		**52**	30
Non-controlling interest		**21**	-
		$ 521,392	$ 303,646

See accompanying notes