

CIC ASSET MANAGEMENT INC.
CONSOLIDATED FINANCIAL STATEMENTS
(and independent auditor's report thereon)

For the year ended March 31, 2026



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INDEPENDENT AUDITOR'S REPORT

To the Members of the Legislative Assembly, Province of Saskatchewan

Opinion

We have audited the consolidated financial statements of CIC Asset Management Inc. (the Entity), which comprise:

- the consolidated statement of financial position as at March 31, 2026
- the consolidated statement of comprehensive (loss) income for the year then ended
- the consolidated statement of changes in equity for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of material accounting policy information

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at March 31, 2026, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “***Auditor’s Responsibilities for the Audit of the Financial Statements***” section of our auditor’s report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada 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.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines 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, management is responsible for assessing the Entity'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 management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's 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 Canadian generally accepted auditing standards 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 the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Regina, Canada

May 20, 2026

CIC Asset Management Inc.
Consolidated Statement of Financial Position
As at March 31
(thousands of dollars)

	Note	2026	2025
ASSETS			
Current			
Cash and cash equivalents	5	\$ 5,731	\$ 5,750
Short-term investments	7	62,788	20,676
Interest receivable		1,890	1,109
		70,409	27,535
Restricted cash	6, 11	4,508	4,508
Investments	7	18	40,409
		\$ 74,935	\$ 72,452
LIABILITIES AND SHAREHOLDER'S EQUITY			
Current			
Trade and other payables		\$ 87	\$ 107
Due to Crown Investments Corporation of Saskatchewan (CIC)	8	4,957	4,957
		5,044	5,064
Provisions	9	57,644	54,995
		62,688	60,059
Shareholder's equity			
Share capital	10	-	-
Retained earnings		12,247	12,393
		\$ 74,935	\$ 72,452

Commitments and contingencies

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(See accompanying notes)

On behalf of the Board:



Director



Director

CIC Asset Management Inc.
Consolidated Statement of Comprehensive (Loss) Income
For the Year Ended March 31
(thousands of dollars)

	Note	2026	2025
REVENUES			
Interest and other		\$ 2,848	\$ 3,440
EXPENSES			
Operating		290	263
EARNINGS BEFORE THE FOLLOWING		2,558	3,177
Provision for environmental remediation liabilities	9	(2,679)	(661)
Recovery of (provision for) loan losses		22	(19)
Change in the fair value of financial assets		(47)	9
NET (LOSS) INCOME ATTRIBUTABLE TO CIC		(146)	2,506
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE (LOSS) INCOME ATTRIBUTABLE TO CIC		\$ (146)	\$ 2,506

(See accompanying notes)

CIC Asset Management Inc.
Consolidated Statement of Changes in Equity
For the Year Ended March 31
(thousands of dollars)

Attributable to CIC

	Share Capital (Note 10)	Retained Earnings	Total Equity
Balance at April 1, 2024	\$ -	\$ 9,887	\$ 9,887
Net income	-	2,506	2,506
Balance at March 31, 2025	\$ -	\$ 12,393	\$ 12,393
Balance at April 1, 2025	\$ -	\$ 12,393	\$ 12,393
Net loss	-	(146)	(146)
Balance at March 31, 2026	\$ -	\$ 12,247	\$ 12,247

(See accompanying notes)

CIC Asset Management Inc.
Consolidated Statement of Cash Flows
For the Year Ended March 31
(thousands of dollars)

	Note	2026	2025
OPERATING ACTIVITIES			
Net (loss) income		\$ (146)	\$ 2,506
Adjustments to reconcile net income to cash			
from operating activities	12	(144)	(2,769)
Net change in non-cash working capital balances			
related to operations	13	(20)	(263)
Net cash used in operating activities		(310)	(526)
INVESTING ACTIVITIES			
Purchase of investments		(22,305)	(60,875)
Proceeds from collection of investments		20,559	44,305
Interest received		2,067	5,365
Net cash from (used in) investing activities		321	(11,205)
FINANCING ACTIVITIES			
Provisions settled	9	(30)	(214)
Net cash used in financing activities		(30)	(214)
NET CHANGE IN CASH AND CASH EQUIVALENTS DURING YEAR		(19)	(11,945)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		5,750	17,695
CASH AND CASH EQUIVALENTS, END OF YEAR		\$ 5,731	\$ 5,750

(See accompanying notes)

Notes to Consolidated Financial Statements March 31, 2026

1. General information

CIC Asset Management Inc. (“AMI” or “the Corporation”) is a corporation domiciled in Canada. The address of AMI’s registered office and principal place of business is 400 - 2400 College Avenue, Regina, SK, S4P 1C8. AMI has a mandate to prudently monitor and review the remaining portfolio of investments. The consolidated financial statements of AMI comprise AMI and its subsidiary with principal activities as described in Note 3(a).

2. Basis of preparation

a) Statement of compliance

The consolidated financial statements have been prepared in accordance with IFRS Accounting Standards, as issued by the International Accounting Standards Board (hereinafter referred to as IFRS). The consolidated financial statements were authorized for issue by the Board of Directors on May 20, 2026.

b) Basis of measurement

The consolidated financial statements have been prepared using the historical cost basis except for the financial instruments and provision that are accounted for according to the financial instrument and provision categories defined in Note 3.

c) Functional and presentation currency

The consolidated financial statements are presented in Canadian dollars, which is AMI’s functional currency.

d) Accounting estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant items subject to estimates and assumptions include the carrying amounts of investments, the fair value of financial instruments, provisions for environmental remediation liabilities, and disclosure of contingent liabilities. These significant areas are further described in Notes 7, 9, 11 and 15.

e) Accounting judgements

The preparation of financial statements in conformity with IFRS requires management to make judgements that affect the application of accounting policies. Material items subject to judgement are included in the accounting policies listed in Note 3.

f) Application of revised accounting standards

The Corporation adopted accounting amendments during the year ended March 31, 2026. They did not have a material effect on its financial performance and financial position.

g) New standards, amendments, and interpretations not yet adopted

Certain new standards, interpretations, and amendments to existing standards which are not yet effective for the year ended March 31, 2026 have not been applied in preparing these consolidated financial statements. In particular, the Corporation is reviewing the following new and amended standards.

- Amendments to IFRS 9, *Financial Instruments*
- IFRS 18, *Presentation and Disclosure in Financial Statements*

The Corporation is reviewing the new and amended standards to determine the potential impacts, if any.

Notes to Consolidated Financial Statements
March 31, 2026

3. Material accounting policies

The accounting policies set out below have been applied consistently to all years presented in these consolidated financial statements. The accounting policies have been consistently applied by AMI's subsidiary.

a) Basis of consolidation

Subsidiary

The Corporation consolidates the accounts of 101069101 Saskatchewan Ltd., a wholly-owned share capital subsidiary.

b) Financial instruments

AMI classifies its financial instruments into fair value through profit or loss or amortized cost.

Financial assets and liabilities are not offset to report the net amount on the consolidated statement of financial position unless there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

All financial instruments are measured at fair value on initial recognition. Transaction costs are included in the initial carrying amount of financial instruments, except for financial instruments at fair value through profit or loss in which case the transaction costs are expensed as incurred. Measurement in subsequent periods depends on the classification of the financial instrument.

Financial instruments at fair value through profit or loss

The Corporation classifies cash and cash equivalents, certain investments, and restricted cash as fair value through profit or loss. Financial instruments classified as fair value through profit or loss are subsequently measured at fair value with changes in fair value recognized in net earnings.

Financial instruments at amortized cost

The Corporation classifies interest receivable, certain investments, trade and other payables, and amounts due to CIC as amortized cost. Amortized cost financial instruments are subsequently measured at amortized cost using the effective interest method, less any provision for impairment losses.

Determination of fair value

Fair values are approximate amounts at which financial instruments could be exchanged between willing parties based on current markets for instruments with similar characteristics, such as risk, principal and remaining maturities. Fair values are estimates using present value and other valuation techniques which are significantly affected by the assumptions used concerning the amount and timing of estimated future cash flows and discount rates that reflect varying degrees of risk. Therefore, due to the use of judgement and future-oriented information, aggregate fair value amounts should not be interpreted as being realizable in an immediate settlement of the instruments.

Notes to Consolidated Financial Statements

March 31, 2026

3. Material accounting policies (continued)

c) Impairments

Financial assets

The Corporation recognizes loss allowances for expected credit losses (ECLs) on financial assets measured at amortized cost. The Corporation measures loss allowances for investments and interest receivable at an amount equal to lifetime ECL.

d) Provisions

A provision is recognized if, as a result of a past event, AMI has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation, the timing or amount of which is uncertain. Provisions are measured at the best estimate to settle them at the consolidated financial statement date.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

Environmental remediation

A provision for environmental remediation is accrued when the occurrence of an environmental expenditure, related to present or past activities of AMI, is considered probable and the costs of remedial activities can be reasonably estimated. These estimates include costs for investigations and remediation at identified sites. These provisions are based on management's best estimate considering current environmental laws and regulations and are recorded at fair value. AMI reviews its estimates of future environmental expenditures on an ongoing basis.

e) Revenue recognition

Interest earned on investments is recognized on an accrual basis except where uncertainty exists as to ultimate collection. In cases where collectability of interest is not reasonably assured, interest is recorded when it is received, and accrued interest receivable is offset by deferred interest.

Gains or losses on the sale of investments and the recovery of loan losses are recorded in net earnings. Recoveries of loan losses are not recognized in excess of cumulative loan losses.

4. Status of CIC Asset Management Inc.

The Corporation was incorporated under *The Business Corporations Act (Saskatchewan)* on November 14, 1979, as a wholly-owned subsidiary of CIC, a provincial Crown corporation. The Corporation is an agent of His Majesty in Right of the Province of Saskatchewan and is not subject to federal and provincial income taxes. Certain of the Corporation's investments are subject to federal and provincial income taxes.

Notes to Consolidated Financial Statements
March 31, 2026

5. Cash and cash equivalents

(thousands of dollars)

	2026	2025
Cash	\$ 2,712	\$ 5,750
Short-term investments	3,019	-
	\$ 5,731	\$ 5,750

Cash and cash equivalents include short-term investments that have an original maturity of ninety days or less. The interest rate for short-term investments included in cash and cash equivalents at March 31, 2026 was 3.1 per cent (2025 - Nil per cent).

6. Restricted cash

Restricted cash is in trust for the future remediation and monitoring costs associated with the Meadow Lake Pulp Limited Partnership site, subject to the order of the Court of King's Bench of Saskatchewan. There were no changes to restricted cash during the year.

7. Investments

(thousands of dollars)

	2026	2025
Short-term investments		
Short term investments - fair value through profit or loss (a)	\$ 22,276	\$ -
Guaranteed investment certificate (GIC) - amortized cost (b)	40,344	20,508
Investment in Townsgate property - amortized cost	168	168
	62,788	20,676
Long-term investments		
GIC - amortized cost (b)	-	40,344
Equity investment - fair value through profit or loss	18	65
	18	40,409
Total investments	\$ 62,806	\$ 61,085

- a) At March 31, 2026, the Corporation held funds in a 95-Day Notice Plan Account with an interest rate of 3.2 per cent (2025 - Nil percent).
- b) At March 31, 2026, the Corporation held one GIC maturing in the next 12 months with an interest rate of 3.8 per cent (2025 - one GIC maturing in the next 12 months with an interest rate of 5.1 per cent and one GIC maturing in 2027 with an interest rate of 3.8 per cent).

8. Due to CIC

Amounts due to CIC are non-interest bearing and payable on demand.

Notes to Consolidated Financial Statements
March 31, 2026

9. Provisions

(thousands of dollars)

	2026	2025
Environmental Remediation		
Balance, beginning of year	\$ 54,995	\$ 54,548
Increase in provisions	2,679	661
Settlement of provisions	(30)	(214)
Balance, end of year	\$ 57,644	\$ 54,995

The Corporation is committed to undertake necessary environmental clean-up activities on certain properties. The following make up the provision for environmental remediation liabilities:

- a) At March 31, 2026, the Corporation accrued \$37.9 million (2025 - \$36.2 million) to carry out clean-up activities and associated costs related to an indemnity for environmental liabilities predating 1986 at the Prince Albert pulp mill site. The Environmental Remediation Reserve Estimate (ERRE) has been routinely updated to account for regulatory changes, inflation, and other site-specific information that may warrant material changes to the ERRE. The timing to complete this remediation is indeterminable at this time.
- b) At March 31, 2026, the Corporation accrued \$19.7 million (2025 - \$18.8 million) to carry out clean-up activities and associated costs related to an indemnity for environmental liabilities predating 1986 at the ERCO Worldwide chemical plant. The Environmental Remediation Reserve Estimate (ERRE) has been routinely updated to account for regulatory changes, inflation, and other site-specific information that may warrant material changes to the ERRE. The timing to complete this remediation is indeterminable at this time.

10. Share capital and capital disclosures

As a wholly-owned subsidiary of CIC, the Corporation's share capital currently consists of funds invested by CIC in the amount of \$Nil (2025 - \$Nil). CIC holds 1 common share with no par value.

The Corporation's objectives when managing capital are to ensure adequate capital to support the operations of the Corporation, and to ensure adequate returns to the shareholder.

11. Commitments and contingencies

Included in restricted cash is \$4.5 million (2025 - \$4.5 million) which has been placed in trust under order of the Court of King's Bench of Saskatchewan, related to potential environmental remediation of a landfill site previously operated by Meadow Lake Pulp Limited Partnership and decommissioned by the Corporation. The \$4.5 million is the estimate of the costs which may be required for final remediation of the site, as determined by third party experts. The Corporation's obligation to incur these costs is contingent on the findings from ongoing groundwater monitoring at the location. Due to uncertainty regarding the future findings of groundwater monitoring, the \$4.5 million held in trust has not been included as a liability in these consolidated financial statements.

12. Adjustments to reconcile net income to cash from operating activities

(thousands of dollars)

	Note	2026	2025
Interest income		\$ (2,848)	\$ (3,440)
Provision for environmental remediation liabilities	9	2,679	661
(Recovery of) provision for credit losses		(22)	19
Change in fair value of financial assets at fair value through profit or loss		47	(9)
		\$ (144)	\$ (2,769)

Notes to Consolidated Financial Statements
March 31, 2026

13. Net change in non-cash working capital balances related to operations

(thousands of dollars)

	2026	2025
Decrease in trade and other payables	\$ (20)	\$ (263)

14. Related party transactions

Included in these consolidated financial statements are transactions with various Saskatchewan Crown corporations, ministries, agencies, boards and commissions related to AMI by virtue of common control by the Government of Saskatchewan and non-Crown corporations and enterprises subject to joint control and significant influence by the Government of Saskatchewan (collectively referred to as related parties). AMI has elected to take a partial exemption under IAS 24 - *Related Party Disclosures* which allows government related entities to limit the extent of disclosures about related party transactions with government or other government related entities.

These transactions are in the normal course of operations and are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

CIC provides management services to the Corporation without charge. The Corporation estimates \$0.2 million (2025 - \$0.2 million) of CIC's senior management time is expended on the Corporation.

15. Financial instruments and financial risk management

(thousands of dollars)

Financial instruments

The classification of the Corporation's financial instruments is as follows:

Financial Instruments	Classification (i)	2026		2025	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets					
Cash and cash equivalents	FVTPL	\$ 5,731	\$ 5,731	\$ 5,750	\$ 5,750
Interest receivable	AC	1,890	1,890	1,109	1,109
Restricted cash	FVTPL	4,508	4,508	4,508	4,508
Investments	AC	40,512	40,708	61,020	61,539
Investments	FVTPL	22,294	22,294	65	65
Financial Liabilities					
Trade and other payables	AC	87	87	107	107
Due to CIC	AC	4,957	4,957	4,957	4,957

i) Classification details are:

FVTPL - fair value through profit or loss

AC - amortized cost

Notes to Consolidated Financial Statements
March 31, 2026

15. Financial instruments and financial risk management (continued)

(thousands of dollars)

a) Fair value hierarchy

Fair value measurements are categorized into levels within a fair value hierarchy based on the nature of inputs used in the valuation.

Level 1 - Quoted prices are readily available from an active market.

Level 2 - Inputs, other than quoted prices included in level 1 that are observable either directly or indirectly.

Level 3 - Inputs are not based on observable market data.

Interest receivable, trade and other payables, and amounts due to CIC are carried at values which approximate fair value. AMI's remaining financial instruments are categorized within the hierarchy as follows:

	2026				
	Level 1	Level 2	Level 3	Level 3	Total
Cash and cash equivalents	\$ 5,731	\$ -	\$ -	\$ -	\$ 5,731
Restricted cash	4,508	-	-	-	4,508
Investments - AC	-	40,708	-	-	40,708
Investments - FVTPL	22,276	-	18	-	22,294

	2025				
	Level 1	Level 2	Level 3	Level 3	Total
Cash and cash equivalents	\$ 5,750	\$ -	\$ -	\$ -	\$ 5,750
Restricted cash	4,508	-	-	-	4,508
Investments - AC	-	61,539	-	-	61,539
Investments - FVTPL	-	-	65	-	65

Changes in Level 3 investments carried at fair value are as follows:

	2026	2025
Balance, beginning of year	\$ 65	\$ 56
Change in fair value of assets held at the end of the year	(47)	9
Balance, end of year	\$ 18	\$ 65

Notes to Consolidated Financial Statements
March 31, 2026

15. Financial instruments and financial risk management (continued)
(thousands of dollars)

Financial risk management

b) Market risk

AMI is exposed to market risk (interest rates), credit risk and liquidity risk. AMI mitigates the risks through Board-approved policies, limits on use and amount of exposure, internal monitoring, and compliance reporting to management and the Board.

The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing return. The Corporation manages the following market risk:

Interest rate risk

AMI is exposed to changes in interest rates in its cash and cash equivalents, certain investments, and restricted cash. Based on year end balances, it is estimated that a 100-basis point increase or decrease in interest rates would increase or decrease annual profit or loss by \$0.3 million (2025 - \$0.1 million).

c) Credit risk

Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. Concentration of credit risk relates to groups of customers or counterparties that have similar economic or industry characteristics that cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. AMI maintains credit policies and limits in respect to certain investments.

The carrying amount of financial assets represents the maximum credit exposure as follows:

	2026	2025
Cash and cash equivalents	\$ 5,731	\$ 5,750
Short-term investments	62,788	20,676
Interest receivable	1,890	1,109
Restricted cash	4,508	4,508
Investments - AC	-	40,344
Investments - FVTPL	18	65
	\$ 74,935	\$ 72,452

The allowance for expected credit losses recognized in the year is impacted primarily by remeasurements, which comprise changes in forward-looking macroeconomic conditions, partial repayments, and unwinding of the time value discount due to the passage of time. During the year ended March 31, 2026, there were no significant changes to the models used to estimate expected credit losses.

Notes to Consolidated Financial Statements
March 31, 2026

15. Financial instruments and financial risk management (continued)
(thousands of dollars)

The following table reconciles the opening and closing allowance for credit losses (thousands of dollars):

	2026	2025
Amortized cost investments		
Gross carrying value of amortized cost investments	\$ 56,265	\$ 76,795
Opening allowance for expected credit losses	15,775	15,756
(Recovery of) allowance for expected credit losses	(22)	19
Closing allowance for expected credit losses	15,753	15,775
Net carrying value of amortized cost investments	\$ 40,512	\$ 61,020
Interest receivable		
Gross carrying value of interest receivable	\$ 1,942	\$ 1,161
Opening and closing allowance for expected credit losses	52	52
Net carrying value of interest receivable	\$ 1,890	\$ 1,109

d) Liquidity risk

Liquidity risk is the risk that AMI is unable to meet its financial commitments as they become due. AMI is a subsidiary of CIC and as such has access to capital markets through the General Revenue Fund. AMI, through its diversified holdings and capital allocation, can allocate resources to ensure that all financial commitments made are met.

Where necessary AMI can borrow funds from CIC, adjust dividend rates, or be provided with equity injections to solve any liquidity issues.

AMI's only contractual obligations are trade and other payables. All trade and other payables are due in the next fiscal year.