ALL NATIONS TRUST COMPANY

Build and Grow with ANTCO

Annual Report
2025-2026

Our Shareholders

This Annual Report is dedicated to our Shareholders, whose continued support and leadership make our work possible. ANTCO acknowledges the vision of both past and present Shareholders, whose guidance continues to shape a strong, resilient organization grounded in Indigenous values and shared economic prosperity.

Our theme this year, Build and Grow with ANTCO, reflects the strength of the relationships we continue to cultivate with entrepreneurs, communities, and partners. Over the past year, ANTCO has supported the people and businesses we serve well beyond their first interaction—working alongside those who return, grow, and refer others based on trust, impact, and shared purpose.

Our Vision

Self-reliant Indigenous people thriving in diverse economies.

Our Mission

To facilitate Indigenous self-sufficiency through provision of financial and business services.

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ANTCO acknowledges that we live and conduct business on the traditional, ancestral and unceded territory of the Tk'emlúps te Secwépemc. We pay respect to the Secwépemc people, past, present and future.

Kukwstsétsemc

MESSAGE FROM THE PRESIDENT

Dear Shareholders, Partners, and Friends of All Nations Trust Company,

I would like to begin by recognizing the Tk'emlúps te Secwépemc people, whose traditional, ancestral, and unceded territory hosts our operations. It is a privilege to conduct business within this remarkable land. Kukwstsétsemc.

This past year marked another period of strong performance for ANTCO, with net income approaching $1 million. Our management and staff have worked hard over the past year to achieve these results. We are so proud of this team! We are also very pleased to provide dividends to our shareholders as a reflection of this success.

Enhanced communication and marketing initiatives over the past two years have significantly elevated ANTCO's profile, reinforcing our core business and fostering growth. Notably, both the number and value of loans issued have substantially increased compared to last year.

Our CEO, Pat Fosbery, has introduced a regional model framework designed to strengthen and streamline service delivery throughout our service area by providing clearer metrics and improved performance standards for clients and staff alike. Additionally, Pat has been instrumental in strengthening our relationship with the National Aboriginal Capital Corporation Association (NACCA). Through their Indigenous Growth Fund (IGF), we have secured additional capital, enabling ANTCO to offer larger loans to First Nations and Métis entrepreneurs and businesses. NACCA also supports us in providing non-repayable grant contributions, which serve as an important advantage and act as equity for these businesses, helping to mitigate the financing challenges often faced with mainstream banks.

We have maintained our commitment to operational efficiency by implementing cost-saving measures, including the dissolution and amalgamation of our numbered company, resulting in significant tax and cost savings. Moreover, winding up the All Nations Investment Company has further reduced accounting and audit expenses, while allowing us to retain the name for future ventures.

Our partnerships with the Bank of Montreal and the Central Interior First Nations Community Futures Development Corporation continue to be nurtured, enhancing our capacity to serve our clients effectively.

In conclusion, I extend my sincere gratitude to our shareholders for their unwavering support and understanding. Your confidence motivates our board and management team to continually strive for excellence.

I am also deeply appreciative of our Board of Directors for their dedication, guidance, and perseverance, which have played a pivotal role in the success of our organization.

On behalf of our Board, I want to express our deep appreciation to our exceptional management and staff for their outstanding work and dedication

to our company. Their commitment, along with the strong collaboration between the Board and management, continues to drive our success. They are truly our most meaningful asset, and we could not do what we do without them.

Finally, I would like to recognize Julia Dick, our vigilant and longstanding Director, who decided not to run in our most recent election. Julia has served as a staff and board member since the company's inception in the mid-1980s, and her contributions are sincerely valued.

This year has been marked by achievement and progress for ANTCO, and we look forward with optimism and gratitude.

It has been an honour and a privilege to serve as your President and Chair of the Board over the past year.

Sincerely,
Kukwstsétsemc,

Tim Low
President and Chairperson of the Board

MESSAGE FROM THE CEO

I am pleased to offer some introductory comments to this year's annual report. The foundation for our business continues to be built on four (4) key goals:

1. **Strengthening our business**
2. **Enhancing the profile of ANTCO**
3. **Empowering the Indigenous entrepreneur, and**
4. **Growing our business**

The theme of this annual report is 'Build and Grow with ANTCO'. We chose this theme as a deliberate continuation of last year's focus and the momentum it created—building stronger relationships, strengthening our foundation, and turning that progress into sustained growth. Over the past 12 months, we have been focused on deepening that work and expanding our impact for Indigenous entrepreneurs and communities.

Building on this momentum, we made a deliberate effort to strengthen ANTCO's digital presence through Google search and display advertising. By making ANTCO easier to find and more visible online, we have been able to drive more traffic to our website and open the door to more conversations with clients and prospective clients. Those conversations help us connect entrepreneurs to the right information, financing, and solutions to start, grow, or expand their business—and this work has been highly impactful, with website traffic increasing meaningfully over the past year.

We also increased our focus on social media—sharing regular updates and stories through LinkedIn and Facebook—to ensure ANTCO is seen where entrepreneurs are already looking for information, opportunities, and support. This consistent presence helps strengthen awareness of our services and encourages more clients to connect with us when they are ready to take their next step.

Additionally, a greater effort is being made to connect with our largest shareholders, particularly First Nations. There are currently 30 First Nations that are ANTCO shareholders, and they hold about 76.8% of ANTCO shares. We are seeking to strengthen our relationship with these communities, foster partnership and seek to understand how we can have a greater impact with their Indigenous entrepreneurs.

Over the past year, we have continued to see the ever-increasing size of the loans our clients require—often as a result of steady business growth and expanding opportunities. We are especially encouraged by the number of repeat customers returning to ANTCO for additional financing as they build capacity, scale operations, and take their next steps as entrepreneurs.

To better support this growth, we have been advancing a regional model framework—an approach designed to bring ANTCO closer to the communities we serve through clearer regional coordination, stronger local relationships, and more consistent delivery of our programs and services. This framework directly supports our theme, 'Build and Grow with ANTCO,' by ensuring entrepreneurs can access the right support at the right time and by strengthening the foundations that allow both our clients and our

organization to grow sustainably.

In May 2026 we will be convening an in-person strategic planning session with our Board. This session will provide an important opportunity to review our current direction and refresh our strategic plan – ensuring our priorities, targets, and initiatives reflect today's realities and position ANTCO to build and grow sustainably in the years ahead.

A key measurement and impact of our efforts over the past 12 months is represented by growth in our lending activity and portfolio. Our total book of loans has increased $11.8 million to $15.4 million over the 1 year period ending March 31, 2026, a 30% increase.

All this effort and success couldn't have been possible without the strong support from our Board, our stakeholders and of course our dedicated and professional staff.

Sincerely,

Pat Fosbery, BBA
Chief Executive Officer

BOARD OF DIRECTORS

Tim Low, *President*

Tim has served on the ANTCO Board for twenty-seven years. Over the past year, Tim served as the Board President, Chairperson of the Executive Committee and member of the Audit & Finance Committee.

Jonathon Mitchell, *Vice-President*

Jonathon has served on the ANTCO Board for six years. Over the past year, Jonathon served as the Board Vice-President and a member of the Executive Committee, Audit & Finance Committee and the Investment & Lending Committee.

Grayson Archie, *Treasurer*

Grayson has served on the ANTCO Board for five years. Over the past year, Grayson served as the Board Treasurer, Chairperson for the Investment & Lending Committee and Audit & Finance Committee, and as a member of the Executive Committee.

Taylor McLeod, *Secretary*

Taylor has served on the ANTCO Board for five years. Over the past year, Taylor has served as the Board Secretary, and member of the Executive Committee and the Investment & Lending Committee.

Katy Gottfriedson-Jasper, *Director*

Katy has served on the ANTCO Board for six years. Over the past year, Katy participated as a member of the Conduct Review Committee.

Heidi Gravelle, *Director*

Heidi has served on the ANTCO Board for five years. Over the past year, Heidi participated as a member of the Audit & Finance Committee.

Jasper Mitchell, *Director*

Jasper has served on the ANTCO Board for two years. Over the past year, Jasper participated as a member of the Investment & Lending Committee, Audit & Finance Committee, and the Conduct Review Committee.

Dan George, *Director*

Dan has served on the ANTCO Board for two years. Over the past year, Dan participated as a member of the Investment & Lending Committee and the Conduct Review Committee.

STAFF

Pat Fosbery, **BBA**
Chief Executive Officer

Deanna Gilroy,
Executive Assistant

Dean Chalmers-Owega, **CPA,CGA**
Chief Financial Officer

Juanita Jones,
Business Loans Manager

Melissa Mongrain,
Finance Administrator

Shellie Aspeslet,
Loans Administrator

Susan Thompson,
Business Loans Officer

Dyanna Varhaug,
Business Loans Officer

Yemisi Ehi,
Business Development & Relations Officer

April Paul,
Women's Support Officer

Jenny Baker,
Administrative Assistant

INDIGENOUS WOMEN ENTREPRENEURS

The Indigenous Women Entrepreneurs (IWE) program delivered **8 Financial Capability workshops** and **2 Introduction to Entrepreneurship workshops**, engaging **93 participants**. A total of **7 loans** were completed, including **5 IWE loans totaling $99,500** and **2 WELF loans totaling $97,500**. Since the program began, **25 IWE loans valued at $491,000** and **7 WELF loans totaling $347,500** have been issued, reflecting continued progress in improving access to capital. Counselling, monitoring, and aftercare services were also provided to support clients in sustaining and growing their businesses.

IWE Indigenous Women Entrepreneurs

NACCA

The ANTCO portfolio remains strongly represented, with **45% Indigenous female-owned businesses**. Employment impacts included the creation of **1 part-time and 5 full-time positions**. Supported businesses span a diverse range of industries, including Interior Design, Car Wash Services, Aesthetics, Retail, Dental Hygiene, Equine Wellness, and Counselling Services, underscoring the program's broad sector reach and community impact.

IWE SPOTLIGHT

Grape Savvy Wine Tours

Savannah Swaisland, a proud member of the Métis Nation of British Columbia, is the founder and sole owner of Grape Savvy Wine Tours, an Indigenous-owned tourism and transportation company in the South Okanagan. Since launching in 2019, she has grown the business into a leading regional operator offering private wine tours, curated tastings, wedding and event transportation, and large-group services for up to 150 guests. Signature experiences like "**Saddle Up & Sip**" and the upcoming "Land & Legacy" program highlight Indigenous culture, storytelling, and connection to the land.

With over 15 years in food, beverage, and wine, Savannah is a Tourism Management graduate, Certified Sommelier, Canadian Wine Scholar, and WSET Level 3 professional with hands-on vineyard and winemaking experience.

Supported by All Nations Trust Company, she launched the Okanagan's first hop-on, hop-off wine tour service using restored vintage trolley buses. Her awards include the 2025 Hospitality Excellence Award, multiple "Best Wine Tour Company" and "Best of South Okanagan" titles, Tripadvisor Traveler's Choice Awards (2022–2025), ANTCO Tourism Business of the Year, and recognition through the NACCA Indigenous Women Entrepreneurs Role Model Campaign.

Website: **trolleyco.ca**   Facebook: **grapesavvywinetours**

Grape Savvy WINE TOURS

ANTCO BUSINESS AWARDS

Business of the Year: Kettle River Contracting LP

Kettle River Contracting LP (KRC) is a proudly Indigenous owned heavy civil construction company based in Cranbrook, British Columbia, and a subsidiary of Ktunaxa Enterprises Limited, part of the Ktunaxa Holding Limited Partnership. Founded by members of the Ktunaxa Nation, KRC delivers high quality civil construction services across Western Canada, supporting projects in the resource development, infrastructure, and environmental sectors.

KRC specializes in site preparation, road construction, infrastructure development, and environmental management. Known for its technical expertise and strong safety performance, the company consistently delivers complex projects efficiently, responsibly, and to a high standard. Its operations are guided by Ktunaxa values, emphasizing stewardship, integrity, and respect for the land.

Beyond construction excellence, KRC is deeply committed to Indigenous economic development, job creation, and capacity building within the Ktunaxa Nation and surrounding communities. Through strong partnerships with Indigenous and non Indigenous clients, KRC aligns economic opportunity with community priorities and environmental responsibility.

This commitment to leadership, innovation, and partnership has earned Kettle River Contracting LP provincial recognition through the BC Achievement Foundation's Indigenous Business Awards, underscoring its role as a leader in Indigenous owned enterprise and sustainable economic development.

KETTLE RIVER CONTRACTING

Congratulations, Kettle River Contracting, on receiving ANTCOs Business of the Year Award!

Website: **kettlerivercontracting.com**

Female Business of the Year: Relentless Mechanical

Relentless Mechanical brings over 13 years of experience troubleshooting, maintaining, and repairing heavy equipment, with a strong focus on the forestry industry. They support logging, construction, hydro, energy, and government projects. Based in an area where logging continues to thrive, the company has built a solid reputation working with one of Western Canada's largest logging operations, along with numerous logging and construction companies that have offered full-time opportunities.

With a severe shortage of skilled heavy-duty field technicians in the region, Relentless Mechanical stands out for its expertise, reliability, and dedication. Their demanding schedule, averaging 14–16 hour days, six days a week, reflects both the high demand for their services and their commitment to keeping equipment operating efficiently.

The company's primary goal is to provide dependable mechanical support for heavy equipment operators throughout Prince George and surrounding areas. In addition to strong opportunities within forestry, Relentless Mechanical is well-positioned to expand further into the construction industry if market conditions shift.

RELENTLESS MECHANICAL
UPHOLDING INTEGRITY AND LOYALTY TO EACH AND EVERY CUSTOMER

Congratulations on receiving the Female Business of the Year Award and for building such a successful company in a traditionally male-dominated industry.

Website: **mnbc.ca/work-programs/services-programs/business-directory/relentless-mechanical**

LinkedIn: **Relentless-Mechanical** Facebook: **Relentless-Mechanical**

ANTCO BUSINESS AWARDS

Youth Business of the Year: Dabble

Aly is incredibly deserving of this year's Youth Business of the Year award. Through her business, Dabble, she has shown what it looks like to turn passion, resilience, and creativity into something truly meaningful.

Based in Kelowna, Dabble was created from Aly's belief that indulgence should never feel like a compromise. She has built a brand that offers high-protein, low-sugar, gluten-free treats that are genuinely crave-worthy—proving that food can be both nourishing and joyful. But what makes Aly's story so special goes far beyond the products she creates.

Baking has been part of her life for as long as she can remember. Growing up in her Oma's kitchen, she learned early on that food is about more than recipes—it is about connection, comfort, and bringing people together. That foundation, combined with years of determination and countless recipe tests, helped shape Dabble into the vibrant business it is today.

As a proud Indigenous female entrepreneur, Aly is also helping create space for more diverse voices in the food and wellness industry. She leads with authenticity, heart, and courage, and she continues to inspire others by showing what is possible when you believe in your vision.

Aly is not only building a successful business—she is building community, creating joy, and making a lasting impact.

Congratulations, Aly, on receiving the Youth Business of the Year Award!

Website: **eatdabble.ca**

Dabble

Stewardship Award: Eh Cho Dene GP Ltd.

Eh Cho Dene GP Ltd. is a Fort Nelson–based general contracting company wholly owned by Fort Nelson First Nation, established in 1982 with a clear and enduring purpose: to create meaningful employment opportunities for First Nation members while building a strong, sustainable business. Over more than four decades, Eh Cho Dene has grown into one of the region's leading contractors, continuously expanding its equipment fleet, service offerings, and industry partnerships.

Renowned for its innovation, competitiveness, and commitment to safety, Eh Cho Dene delivers high quality work across a broad range of construction and industrial services. Its stewardship is most clearly demonstrated through its environmental responsibilities, including deactivation, reclamation, noxious weed control, and environmental monitoring, work that protects the land while supporting long term economic activity.

Through disciplined growth, strong partnerships with industry leaders, and a deep respect for community and environment, Eh Cho Dene GP Ltd. exemplifies stewardship in action, balancing economic development with responsibility to land, people, and future generations.

Congratulations, Eh-Cho Dene GP Ltd., on receiving the Stewardship Award!

Website: **ehchodene.com**

EH CHO
DENE GP LTD.
FORT NELSON, BC
250.774.7523

BURSARIES

2026 All Nations Trust Company (ANTCO) / BMO Bank of Montreal Bursary

The endowment established in 1995 will provide an annual bursary to Indigenous students who have completed one year of study at Thompson Rivers University (TRU). Preference is given to students who demonstrate participation in community activities or organizations. Applications are processed through TRU.

The recipient this year is Allison Charleyboy

Pictured left to right: *Jenny Baker, Administrative Assistant, Pat Fosbery, CEO, Dayle Gagnon & Taylor Ross, SD #73 Bursary Recipients and Dean Chalmers-Owega, CFO*

2026 Ruth Williams Bursary

ANTCO has developed an annual award to honour the legacy of former CEO, Order of BC and Order of Canada recipient, Ruth Williams. This bursary is for students that are pursuing post-secondary education and/or entrepreneurial related activities. This bursary is open to Indigenous students residing in or originally from British Columbia.

The recipient this year is Jessica Mikolayczyk

2026 School District #73 Bursaries

ANTCO/ANDEVCO has designed a bursary to reward Indigenous students of School District #73 who have demonstrated courage and commitment to overcome obstacles and successfully complete grade 12. This Bursary recognizes the determination and dedication of these exceptional students who believe in their own abilities and have the will power to persevere and succeed despite tremendous barriers and challenges in their lives.

The recipients this year are Dayle Gagnon, Jaxon Lapeyre and Taylor Ross

COMMUNITY HIGHLIGHTS

June 2025: Staff and Board "Tight and Bright" Golf Tournament at The Dunes, Kamloops

December 2025: ANTCO Open House—featuring Shellie, Andrew (Owner of Electric Avenue Contracting), and Susan

November 2025: ANTCO sponsored the IBA Gala. ANTCO client Kettle River Contracting received the *Business Partnership of the Year* Award

September 2025: Julia Dick retired from the ANTCO Board of Directors after 20 years of dedicated service. Thank you, Julia!

May 2025: April attended the grand opening of *Saddle Up & Sip* by Grape Savvy Wine Tours, owned by ANTCO client Savannah Swaisland

March 2026: Farewell to Deanna Gilroy. Thank you for your years of service—we wish you all the best on your new adventure!

November 2025: Site visit to ANTCO client R2 Equine in Monte Creek. Pictured: Shellie, Juanita, Shayle, and Pat

April 2025: Pat and Joel, VP of Indigenous Banking, BMO, attended Indigenomics IMPACT in Vancouver

June 2025: ANTCO was the dinner sponsor for the TOTA Golf Tournament in Osoyoos. Pictured: ANTCO team members Juanita, April, and Pat; and George Casmir, General Manager, CFDC of CIFN

ANTCO client: Dolly Kruger, owner of Silversky Cradle & Casket and her son Tyrell Kruger

February 2026: In recognition of Pink Shirt Day, ANTCO staff came together to promote kindness, respect, and inclusion

ANTCO clients: Benjamin and Corissa Jones, owners of Mountain Marine

ANTCO clients: Michael and Miranda Pelletier, owners of 1440174 BC Ltd.

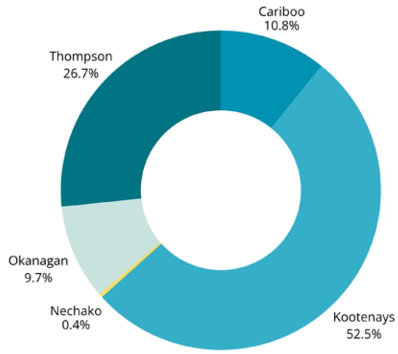
ANTCO client: Dr. Leanne Zerkee, owner of Kelowna Hills Medical & Skin Centre

December 2025: As part of our holiday giving, ANTCO delivered annual Christmas donations to the Kamloops Food Bank and the Kamloops Aboriginal Friendship Society, with staff contributions generously matched by ANTCO. We also sponsored a T'kemlúps family for Christmas through prize raffles held at our Staff and Board Christmas Party

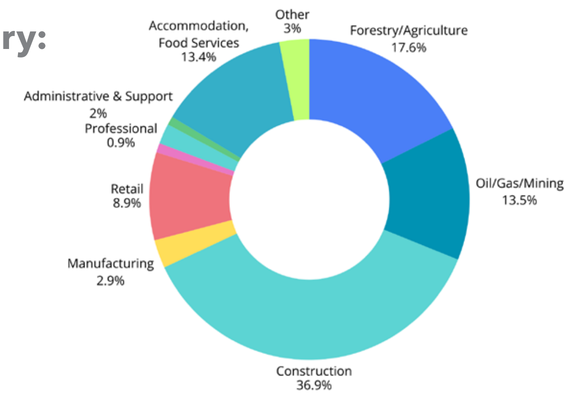
LOAN STATISTICS

Business Loans: April 1, 2025 – March 31, 2026 • Total $7,041,685 • 57 Loans

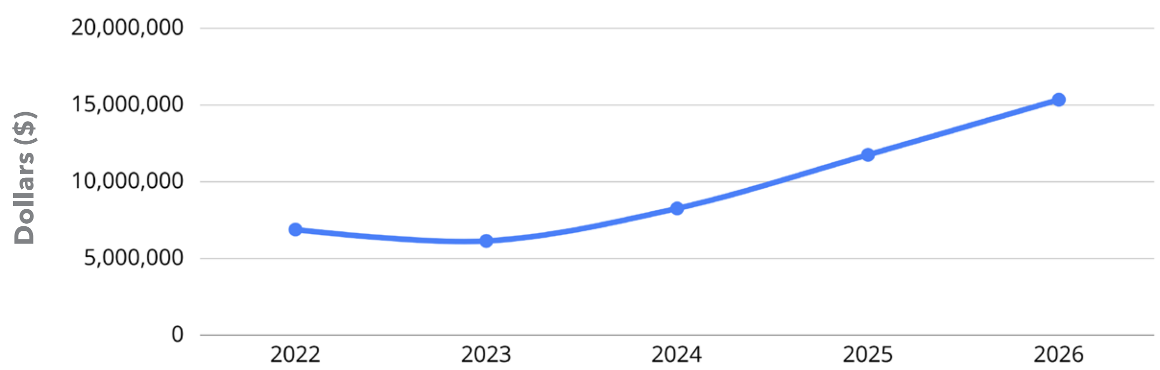
Regions:



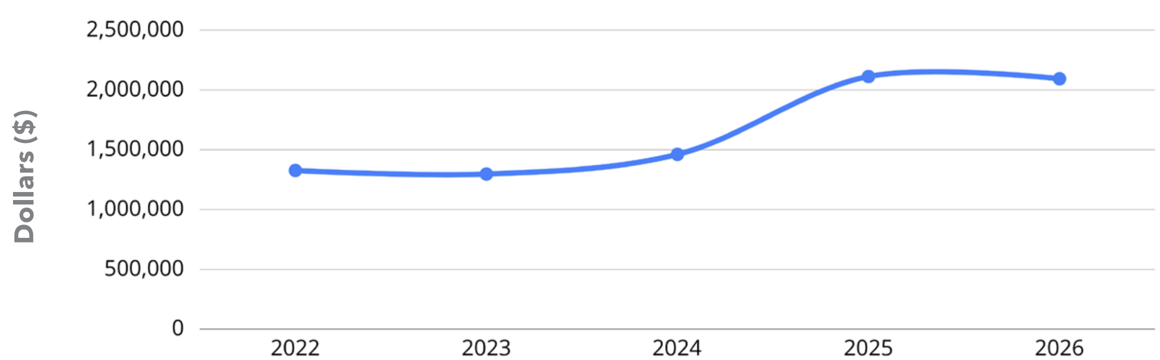
Industry:



Loan Portfolio: Loan Balance Over the Past 5 Years



Grant Contribution Dollar Disbursed (BFP): Over the Past 5 Years



FINANCIAL HIGHLIGHTS

Key Financial Items (in $'000s)	2026	2025
Total Cash	$ 17,261	$ 16,559
Total Loan Liability	$ 7,000	$ 3,500
Total Revenue	$ 3,493	$ 3,011
Total Operating Expenses	$ 2,166	$ 1,987
Earnings from Operations	$ 1,327	$ 1,024
Net Income (Loss)	$ 835	$ 1,007
EBITA	$ 1,311	$ 1,545
Earnings per Share (Basic)	$ 0.52	$ 0.63
Key Financial Ratios	**2026**	**2025**
Current Ratio	50.65	39.94
Working Capital	$ 20,212	$ 20,416
Debt to Equity Ratio	0.33	0.17
Net Profit Margin	22%	28%
EBITA Margin	34%	43%
Return on Equity Investment	3%	4%
Key Market Metrics	**2026**	**2025**
Canada Inflation Rate	2.40%	2.30%
Canada Prime Rate	4.45%	4.95%
ANTCO Treasury Account Rate	2.70%	3.20%
Key Loan Items (in $'000s)	**2025**	**2024**
Total Book Value of Loans	$ 15,103	$ 11,742
Total Amount of Loans Disbursed	$ 7,042	$ 5,857
Weighted Average Interest Rate	8.28%	8.40%
Weighted Average Loan Duration	40.47	41.46
Total Amount of Grants Disbursed	$ 2,136	$ 2,162

Message from the Chief Financial Officer

ANTCO experienced another successful year with our net income reaching $835K! With increased revenues of $483K (16%) and operating expenses marginally increasing by $179K (9%), our earnings from operations increased by $304K (30%). As well, we provided over $7 million in loans and $2 million in grants to help Indigenous entrepreneurs achieve their dream! Concurrently, we increased our local sponsorship program by 31%, giving back to the community in which we operate.

Our financial position remains healthy with cash at $17.3 million, total liabilities at $11.7 million and loan receivables at $15.1 million. Our earnings per share fell to $0.52 from $0.63 last year resulting from a reduced net income compared to the prior year. Economic forecasts continue to be unstable, unknown, and the world is experiencing significant changes across the board. However, due to actively managing risks within our control and maintaining a strong and healthy financial position, we remain optimistic for next year's results.

Dean Chalmers-Owega, CPA, CGA
Chief Financial Officer

Report of the Independent Auditor on the Summary Consolidated Financial Statements

To the Shareholders of All Nations Trust Company:

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at March 31, 2026, and the summary consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of All Nations Trust Company (the "Group") for the year ended March 31, 2026.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements, in accordance with the criteria disclosed in Note 1.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB). Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Group's audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated June 26, 2026

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with the criteria disclosed in Note 1.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

BDO Canada LLP

Chartered Professional Accountants

Kamloops, British Columbia
June 26, 2026

All Nations Trust Company

Consolidated Financial Statements

For the year ended March 31, 2026

Summarized Consolidated Statement of Financial Position

As at March 31	2026	2025
Assets		
Cash and Cash Equivalents	$ 17,261,484	$ 16,559,482
Short Term Investments	-	1,688,858
Trade and Other Receivables	283,080	292,718
Prepaids & Deposits	53,710	50,588
Loans Receivable	15,103,237	11,741,514
Property and Equipment	2,903,512	3,030,450
Right of Use Asset	235,779	242,397
Deferred Tax Assets	250,604	398,199
Total Assets	**36,091,406**	**34,004,206**
Liabilities and Shareholders' Equity		
Liabilities		
Trade and Other Payables	199,347	232,124
ELP Program	35,004	85,052
Income Tax Payable	172,771	207,112
Loan Payable	7,000,000	3,500,000
Deferred Revenue	4,293,185	6,286,569
Total Liabilities	**11,700,307**	**10,310,857**
Shareholders Equity		
Share Capital	1,600,090	1,600,090
Retained Earnings	22,791,009	22,093,259
Total Shareholders Equity	**24,391,099**	**23,693,349**
Total Liabilities and Equity	**$ 36,091,406**	**$ 34,004,206**

Approved on behalf of the Board of Directors by:

Chair of the Board

Treasurer

The accompanying notes and schedules are an integral part of these Consolidated Financial Statements.

All Nations Trust Company

Consolidated Financial Statements

For the year ended March 31, 2026

Summarized Consolidated Statement of Comprehensive Income

For the year ended March 31	**2026**	**2025**
Operating Revenues		
Loan Fees	$ 90,237	$ 88,872
Loan Interest	1,179,094	855,716
Rental Income	198,323	185,050
Trust Services	169,445	186,006
Program Fund Revenue	1,746,765	1,568,649
Miscellaneous	109,570	126,370
Total Operating Revenues	**3,493,434**	**3,010,663**
Operating Expenses		
General and Administrative	127,215	150,220
Marketing & Advertising	208,089	155,774
Depreciation Expenses	153,279	161,437
Honoraria & Wages Expenses	1,351,966	1,198,656
Premises	144,438	125,269
Professional & Consulting Fees	180,741	195,519
Other Operating Expense	-	-
Total Operating Expenses	**2,165,728**	**1,986,875**
Earnings from Operations	**1,327,706**	**1,023,788**
Other Expenses (Income)		
Investment Income	(328,476)	(586,215)
Interest on debt	298,162	219,201
Allowance for expected credit loss	185,936	7,435
Bad Debt	14,788	-
Total Other Expenses (Income)	**170,410**	**(359,579)**
Earnings before Income Taxes	**1,157,296**	**1,383,367**
Provision for (Recovery of) Income Taxes		
Current Tax	175,201	215,890
Deferred Tax	147,595	160,590
	322,796	**376,480**
Net and Comprehensive Income	**$ 834,500**	**$ 1,006,887**

The accompanying notes and schedules are an integral part of these Consolidated Financial Statements.

All Nations Trust Company

Consolidated Financial Statements

For the year ended March 31, 2026

Summarized Consolidated Statement of Changes in Shareholders' Equity

As at March 31	2026	2025
Shareholders Equity		
Retained Earnings, beginning of year	$ 22,093,259	$ 21,183,496
Dividends Paid	136,750	97,124
Net Income	834,500	1,006,887
Retained Earnings, end of year	22,791,009	22,093,259
Share Capital	1,600,090	1,600,090
Total Shareholders Equity	**$ 24,391,099**	**$ 23,693,349**
Number of Common Shares	**1,600,090**	**1,600,090**
Basic and Diluted Earnings per Share	**$0.52**	**$0.63**

The accompanying notes and schedules are an integral part of these Consolidated Financial Statements.

All Nations Trust Company

Consolidated Financial Statements

For the year ended March 31, 2026

Summarized Consolidated Statement of Cash Flows

For the year ended March 31	**2026**	**2025**
Cash Flows from Operating Activities		
Net and Comprehensive Income	$ 834,500	$ 1,006,887
Adjusted for:		
Depreciation	153,855	162,258
Deferred Income Taxes	147,595	160,590
Investment Income	(328,476)	(586,215)
Interest on Loans	(1,179,094)	(855,716)
Interest on Debt	298,162	219,201
Changes in Non-Cash Working Capital		
Trade and Other Receivables	9,638	(86,857)
Prepaid Expenses	(3,122)	(11,694)
Trade and Other Payables	(32,778)	(1,796,123)
Income Taxes Recoverable	(34,341)	(169,519)
Deferred Revenue	(1,993,384)	(1,065,513)
Loans Receivable	(3,358,609)	(3,429,437)
Cashflows Related to Interest		
Interest on Loans	1,175,980	809,895
Investment Income	328,476	586,215
Interest on Debt	(298,161)	(219,202)
	(4,279,759)	**(5,275,230)**
Cash Flows from Investing Activities		
Purchase of Capital Assets	(20,299)	(23,413)
Net Decrease (Increase in Portfolio Investments)	1,688,858	(55,609)
	1,668,559	**(79,022)**
Cash Flows from Financing Activities		
Dividends Paid	(136,750)	(97,124)
Proceeds from IGF Loan	3,500,000	2,000,000
Repayment Loan Programs	(50,048)	(10,895)
	3,313,202	**1,891,981**
Net Increase (Decrease) in Cash	**702,002**	**(3,462,271)**
Cash and Cash Equivalents, beginning of year	**16,559,482**	**20,021,753**
Cash and Cash Equivalents, end of year	**$ 17,261,484**	**$ 16,559,482**

The accompanying notes and schedules are an integral part of these Consolidated Financial Statements.

Notes to Summarized Consolidated Financial Statements

1. *Summarized Consolidated Financial Statements*

The summarized consolidated financial statements are derived from the complete audited consolidated financial statements, prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

The summarized consolidated financial statements include the consolidated statement of financial position, consolidated statement of comprehensive income, consolidated statement of changes in shareholders' equity and the consolidated statement of cash flows, and do not include the accompanying notes or significant accounting policies.

Accordingly, these summarized consolidated financial statements do not contain all of the disclosures required by IFRS Accounting Standards and should be read in conjunction with the audited consolidated financial statements.

Management has determined that the summarized consolidated financial statements are consistent, in all material respects, with, or represent a fair summary of, the audited consolidated financial statements.

In preparing the summarized consolidated financial statements:

- The amounts presented are consistent, in all material respects, with the corresponding information in the audited consolidated financial statements, including comparative information and major subtotals; and
- The level of aggregation has been determined to ensure that the summarized consolidated financial statements do not misrepresent or obscure information included in the audited consolidated financial statements.

SHARE VALUATION

Unaudited - Prepared by Management

Date: March 31, 2026

	All Nations Trust Company (Consolidated)	All Nations Trust Company	All Nations Development Corp	All Nations Investment Corp.	0966771 BC Ltd.
Total Assets	$ 40,255,788	$ 13,286,741	$ 23,470,861	$ 7,210	$ 3,490,976
Total Liabilities	-$ 15,727,222	-$ 3,928,405	-$ 7,745,165	-$ 3,065	-$ 4,050,587
Net Assets	$ 24,528,566	$ 9,358,336	$ 15,725,696	$ 4,145	-$ 559,611
Investments in Subsidiaries	-$ 136,403	-$ 136,403	$ -	$ -	$ -
Inter-Company Loans	$ -	-$ 4,026,376	$ -	$ 3,065	$ 4,023,311
Miscellaneous	$ -	$ -	$ -	$ -	$ -
Fair Market Value	$ 24,392,163	$ 5,195,557	$ 15,725,696	$ 7,210	$ 3,463,700

Common Shares Outstanding 1,600,090

Fair Market Value per Share **$ 15.24**

Date: March 31, 2025

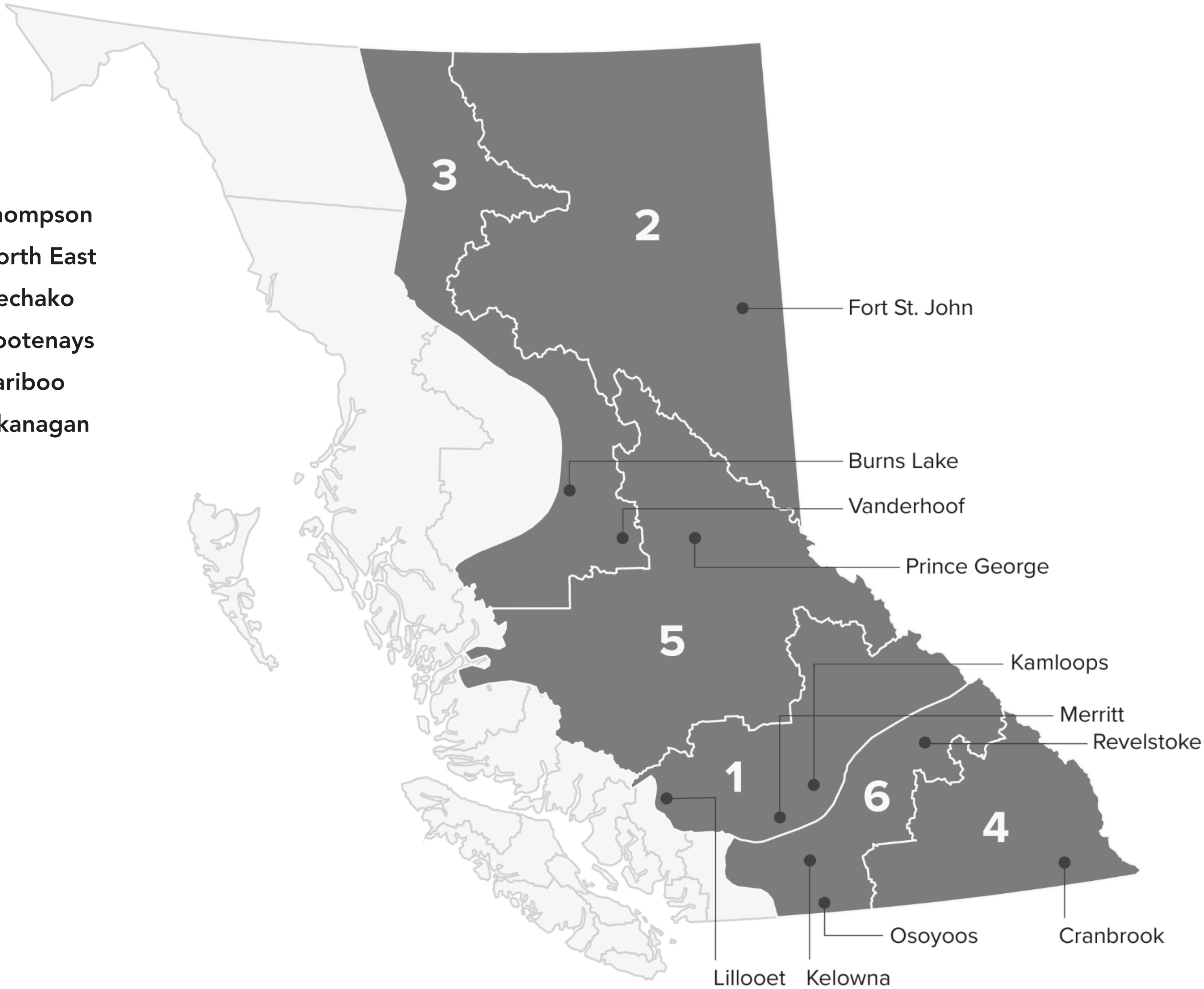
	All Nations Trust Company (Consolidated)	All Nations Trust Company	All Nations Development Corp	All Nations Investment Corp.	0966771 BC Ltd.
Total Assets	$ 38,481,832	$ 15,432,180	$ 19,399,981	$ 7,342	$ 3,642,329
Total Liabilities	-$ 14,651,019	-$ 6,408,746	-$ 4,130,792	-$ 3,065	-$ 4,108,416
Net Assets	$ 23,830,813	$ 9,023,434	$ 15,269,189	$ 4,277	-$ 466,087
Investments in Subsidiaries	-$ 136,403	-$ 136,403	$ -	$ -	$ -
Inter-Company Loans	$ -	-$ 4,335,009	$ 249,149	$ 3,065	$ 4,082,795
Miscellaneous	$ -	$ -	$ -	$ -	$ -
Fair Market Value	$ 23,694,410	$ 4,552,022	$ 15,518,338	$ 7,342	$ 3,616,708

Common Shares Outstanding 1,600,090

Fair Market Value per Share **$ 14.81**

ANTCO SERVICE AREA

1 | Thompson
2 | North East
3 | Nechako
4 | Kootenays
5 | Cariboo
6 | Okanagan



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