



**Condensed Interim Consolidated Financial Statements**

**For the three and six months ended  
March 31, 2026 and 2025**

**(Unaudited)**

**UNAUDITED CONDENSED INTERIM CONSOLIDATED  
FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, SSC Security Services Corp. discloses that its auditors have not reviewed the condensed interim consolidated financial statements for the six months ended March 31, 2026 and 2025.

# **CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

*(Unaudited, in Canadian dollars)*

	Note	As at March 31, 2026	As at September 30, 2025
<b>ASSETS</b>			
<b>Current</b>			
Cash and cash equivalents		\$ 6,655,620	\$ 11,257,283
Accounts receivable		24,913,946	25,117,611
Contract assets		1,250,307	865,749
Inventories		301,787	232,601
Prepaid expenses		1,423,234	1,142,447
Mortgages and loans receivable		341,420	352,796
Other assets		966,875	966,875
		<b>\$ 35,853,189</b>	<b>\$ 39,935,362</b>
<b>Non-current</b>			
Legacy contract assets		\$ 4,846,017	\$ 4,846,017
Mortgages and loans receivable		-	14,133
Property and equipment	5	6,791,104	6,979,919
Deferred income tax assets		2,329,840	2,417,680
Intangible assets	6	15,079,084	15,839,714
Goodwill	6	13,909,918	13,909,918
		<b>\$ 78,809,152</b>	<b>\$ 83,942,743</b>
<b>LIABILITIES</b>			
<b>Current</b>			
Accounts payable and accrued liabilities	7	\$ 7,837,115	\$ 11,455,087
Income tax payable		197,748	75,655
Obligations under lease	8	991,432	946,359
Cash-settled share-based payment liability	9	1,353,579	1,800,303
Contract liabilities		410,479	317,605
		<b>\$ 10,790,353</b>	<b>\$ 14,595,009</b>
<b>Non-current</b>			
Obligations under lease	8	\$ 4,564,908	\$ 4,633,603
Cash-settled share-based payment liability	9	78,352	122,700
Deferred income tax liability		2,937,385	3,216,499
		<b>\$ 18,370,998</b>	<b>\$ 22,567,811</b>
<b>EQUITY</b>			
Share capital		\$ 76,089,364	\$ 76,089,364
Contributed surplus		4,414,083	4,414,083
Deficit		(20,065,293)	(19,128,515)
		<b>\$ 60,438,154</b>	<b>\$ 61,374,932</b>
		<b>\$ 78,809,152</b>	<b>\$ 83,942,743</b>

ON BEHALF OF THE BOARD

"Douglas Emsley", Director

"Laurie Powers", CPA, CA,  
ICD.D, Director

*- The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements -*

## **CONDENSED INTERIM CONSOLIDATED STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)**

*(Unaudited, in Canadian dollars)*

	Note	Three months ended March 31, 2026	Three months ended March 31, 2025	Six months ended March 31, 2026	Six months ended March 31, 2025
<b>Revenue</b>	11	\$ 32,041,543	\$ 27,676,388	\$ 65,577,307	\$ 56,871,334
<b>Cost of sales</b>		27,041,674	23,215,295	55,470,122	47,601,840
<b>Gross profit</b>		\$ 4,999,869	\$ 4,461,093	\$ 10,107,185	\$ 9,269,494
Corporate administration	12	3,864,959	3,957,379	7,948,019	8,437,331
Depreciation of property and equipment	5	608,334	554,800	1,189,308	1,098,942
Amortization of intangible assets	6	380,049	382,786	760,630	765,573
<b>Income (loss) from operations</b>		\$ 146,527	\$ (433,872)	\$ 209,228	\$ (1,032,352)
<b>Financing</b>					
Interest income		49,186	99,907	109,105	239,774
Interest expense		(123,599)	(71,463)	(238,819)	(122,710)
		\$ (74,413)	\$ 28,444	\$ (129,714)	\$ 117,064
<b>Other income</b>					
Gain from legacy business		-	-	-	1,402
Other income		158,783	431,135	152,369	783,992
		\$ 158,783	\$ 431,135	\$ 152,369	\$ 785,394
<b>Net income (loss) before income tax</b>		\$ 230,897	\$ 25,707	\$ 231,883	\$ (129,894)
Income tax expense (recovery)	13	64,050	15,469	72,804	(15,034)
<b>Net income (loss) and comprehensive income (loss)</b>		\$ 166,847	\$ 10,238	\$ 159,079	\$ (114,860)
<b>Basic income (loss) per share</b>	10	\$ 0.01	\$ 0.00	\$ 0.01	\$ (0.01)
<b>Fully diluted income (loss) per share</b>	10	\$ 0.01	\$ 0.00	\$ 0.01	\$ (0.01)

- The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements -

## CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited, in Canadian dollars)

Cash flow from (applied to)	Note	Three months ended March 31, 2026	Three months ended March 31, 2025	Six months ended March 31, 2026	Six months ended March 31, 2025
<b>Operating activities</b>					
<b>Net income (loss)</b>		\$ 166,847	\$ 10,238	\$ 159,079	\$ (114,860)
Adjustments for non-cash items					
Depreciation of property and equipment	5	608,334	554,800	1,189,308	1,098,942
Amortization of intangible assets	6	380,049	382,786	760,630	765,573
Deferred share unit (recovery) expense		(228,453)	(109,859)	(324,931)	20,566
Share appreciation rights (recovery) expense		(142,064)	(33,483)	(166,141)	43,966
Share based compensation		-	7,313	-	14,652
Income tax expense (recovery)	13	64,050	15,469	72,804	(15,034)
Expected credit loss on mortgages and loans receivable		6,691	6,691	13,530	13,530
Interest income		(49,187)	(99,906)	(109,105)	(239,774)
Interest expense		123,599	71,463	238,819	122,710
Interest received		16,025	65,590	92,912	283,931
Gain on mortgage buyouts		-	-	-	(1,402)
Changes in working capital items	15	(1,715,455)	1,343,508	(4,055,964)	(253,049)
Income tax (paid) received		(22,146)	276,791	(141,792)	269,591
Interest paid	8	(123,599)	(71,463)	(238,819)	(122,710)
<b>Cash (applied to) received from operating activities</b>		\$ (915,309)	\$ 2,419,938	\$ (2,509,670)	\$ 1,886,632
<b>Investing activities</b>					
Proceeds from repayment of mortgages and loans receivable		2,040	127,752	28,000	467,435
Purchase of property and equipment	5	(199,018)	(454,886)	(533,689)	(966,173)
<b>Cash applied to investing activities</b>		\$ (196,978)	\$ (327,134)	\$ (505,689)	\$ (498,738)
<b>Financing activities</b>					
Dividends paid		(547,929)	(556,384)	(1,095,878)	(1,117,487)
Principal lease payments	8	(252,114)	(183,894)	(490,426)	(426,122)
Purchase of common shares		-	(265,876)	-	(677,108)
<b>Cash applied to financing activities</b>		\$ (800,043)	\$ (1,006,154)	\$ (1,586,304)	\$ (2,220,717)
(Decrease) increase in cash		(1,912,330)	1,086,650	(4,601,663)	(832,823)
Cash and cash equivalents – beginning of the period		8,567,950	11,421,961	11,257,283	13,341,434
Cash and cash equivalents - end of the period		\$ 6,655,620	\$ 12,508,611	\$ 6,655,620	\$ 12,508,611

- The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements -

## CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(Unaudited, in Canadian dollars)

	Note	Share Capital		Contributed Surplus		Deficit	Total
		Number	Amount	Share Options			
At September 30, 2024		18,703,486	\$ 77,204,930	\$ 4,394,232	\$	(17,081,088)	\$ 64,518,074
NCIB shares purchased for cancellation		(260,900)	\$ (677,108)	\$ -	\$	-	\$ (677,108)
Share based payment – options		-	-	14,652	-	-	14,652
Dividends	9	-	-	-	-	(1,109,660)	(1,109,660)
Total comprehensive loss		-	-	-	-	(114,860)	(114,860)
At March 31, 2025		18,442,586	\$ 76,527,822	\$ 4,408,884	\$	(18,305,608)	\$ 62,631,098
NCIB shares purchased for cancellation		(177,600)	\$ (438,458)	\$ -	\$	-	\$ (438,458)
Share based payment – options		-	-	5,199	-	-	5,199
Dividends	9	-	-	-	-	(1,097,001)	(1,097,001)
Total comprehensive income		-	-	-	-	274,094	274,094
At September 30, 2025		18,264,986	\$ 76,089,364	\$ 4,414,083	\$	(19,128,515)	\$ 61,374,932
Shares cancelled under the NCIB		(700)	\$ -	\$ -	\$	-	\$ -
Dividends	9	-	-	-	-	(1,095,857)	(1,095,857)
Total comprehensive income		-	-	-	-	159,079	159,079
At March 31, 2026		18,264,286	\$ 76,089,364	\$ 4,414,083	\$	(20,065,293)	\$ 60,438,154

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2026, in Canadian dollars  
Unaudited

## 1. Nature of operations

The predecessor corporation of SSC Security Services Corp. (the "Company" or "SSC") was incorporated under The Business Corporations Act (Saskatchewan) (the "Act") on October 25, 2011. The existing Company was formed by an amalgamation under the Act on August 8, 2013. The Company's common shares are publicly traded on the TSX Venture Exchange under the symbol "SECU" (OTCQX: SECUF). The Company provides cyber, physical and electronic security services across Canada.

The head office of the Company is located at 300 – 1914 Hamilton Street, Regina, Saskatchewan, S4P 3N6. The Company's registered and records office is located at 800 – 1801 Hamilton Street, Regina, Saskatchewan, S4P 4B4.

These condensed interim consolidated financial statements were authorized for issue by the Board of Directors on May 25, 2026.

## 2. Basis of presentation

### A. STATEMENT OF COMPLIANCE

These condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Committee ("IFRIC"). They do not include all the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last audited annual financial statements as at and for the period ended September 30, 2025.

### B. BASIS OF MEASUREMENT

These condensed interim consolidated financial statements have been prepared on a historical cost basis except for the following material items in the consolidated statement of financial position:

- Share purchase options and deferred share units that are accounted for according to the share-based payments criteria.

### C. BASIS OF CONSOLIDATION

The condensed interim consolidated financial statements include the accounts of the Company and its wholly owned subsidiary Logixx Security Inc. ("Logixx"). Control is achieved when the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities, is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company until the date on which control ceases. All intercompany transactions and balances have been eliminated. All companies have a reporting date of September 30th.

### D. FUNCTIONAL AND PRESENTATIONAL CURRENCY

The condensed interim consolidated financial statements are presented in Canadian dollars, the functional currency of the Company and its subsidiary, and all values are rounded to the nearest dollar with the exception of share and per share value.

### E. USE OF ESTIMATES AND JUDGEMENTS

The preparation of condensed interim consolidated financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ materially from those estimates.

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

Significant areas requiring the use of management estimates are further described in the following summary of significant accounting policies and notes:

- Fair value of financial instruments;
- Expected credit losses on financial assets;
- Estimates of future taxable income; and
- Impairment of non-financial assets.

Areas of judgement in applying accounting policies that have the most significant effect on the amount recognized in the condensed interim consolidated financial statements include:

- Classification and measurement of financial instruments including the business model applied;
- Recognition of deferred tax assets;
- Assessing recoverable amounts of all significant financial and non-financial assets; and
- There is judgement in determining the timing of revenue recognition pertaining to electronic installation services, where the entire contract is one performance obligation and is recognized over time using the percentage of completion basis. Timing of revenue recognition may differ from when customers are invoiced, which could result in contract assets or contract liabilities being recognized.

### F. MEASUREMENT OF FAIR VALUES

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2026, in Canadian dollars  
Unaudited

Fair value is the amount of consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act. The fair value hierarchy establishes three levels to classify the inputs of valuation techniques used to measure fair value. The three levels of the fair value hierarchy are described below:

- Level 1 – Fair values are determined using inputs that are quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 – Fair values are determined using inputs, other than quoted prices in level 1, that are quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liabilities.
- Level 3 – Fair values are determined based on inputs for the asset or liability that are not based on observable market data.

The Company regularly reviews significant inputs and valuation assumptions. If third party information is used to measure fair values, then the Company assesses the evidence obtained from third parties to support the conclusion that these valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which the valuations should be classified.

### 3. Material accounting policies

The accounting policies applied by the Company in these condensed interim consolidated financial statements are the same as those applied as at and for the year ended September 30, 2025, and are detailed in note 3 of the Company's audited consolidated financial statements.

### 4. Segment reporting

Segment reporting is prepared on the same basis that the Company's Chief Executive Officer, who is the Company's Chief Operating Decision Maker, manages the business, makes operating decisions and assesses performance. As at March 31, 2026, Management has determined that the Company operates in three segments: Security, Legacy Operations, and Corporate. The security segment provides security services to primarily commercial and public sector clients. Services include cyber security services, protective services as well as security system design, sales, installations, and monitoring and alarm response. Legacy operations relate to the previous canola streaming business. The Corporate segment includes intersegment charges and corporate overhead costs. Since May 2019, SSC has not deployed capital into new agriculture streams and is servicing those clients until their contracts with the Company mature.

The Company provides security services for enterprise customers across Canada. Segment results include items directly attributable to a segment and inter-segment administration charges, reflected as corporate revenue. The Company accounts for intersegment sales as if they were to external customers.

Segment statements of income (loss) for the three months ended March 31, 2026 are included below:

	For the three months ended March 31, 2026				
	Security	Legacy Operations	Corporate	Intersegment eliminations	Total
<b>Revenue</b>	\$ 32,077,406	\$ -	\$ 993,508	\$ (1,029,371)	\$ 32,041,543
<b>Cost of sales</b>	27,077,537	-	-	(35,863)	27,041,674
<b>Gross profit</b>	\$ 4,999,869	\$ -	\$ 993,508	\$ (993,508)	\$ 4,999,869
Corporate administration	3,973,495	64,590	820,382	(993,508)	3,864,959
Depreciation of property and equipment	607,648	-	686	-	608,334
Amortization of intangible assets	380,049	-	-	-	380,049
<b>Income (loss) from operations</b>	\$ 38,677	\$ (64,590)	\$ 172,440	\$ -	\$ 146,527
<b>Financing</b>					
Interest income	38,617	7,714	2,855	-	49,186
Interest expense	(123,599)	-	-	-	(123,599)
	\$ (84,982)	\$ 7,714	\$ 2,855	\$ -	\$ (74,413)
<b>Other income</b>					
Other income (loss)	71,625	93,849	(6,691)	-	158,783
	\$ 71,625	\$ 93,849	\$ (6,691)	\$ -	\$ 158,783
<b>Net income (loss) before income tax</b>	\$ 25,320	\$ 36,973	\$ 168,604	\$ -	\$ 230,897

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2026, in Canadian dollars  
Unaudited

Segment statements of income (loss) for the six months ended March 31, 2026 are included below:

	For the six months ended March 31, 2026					
	Security	Legacy Operations	Corporate	Intersegment eliminations	Total	
<b>Revenue</b>	\$ 65,647,356	\$ -	\$ 2,031,635	\$ (2,101,684)	\$ 65,577,307	
<b>Cost of sales</b>	55,540,171	-	-	(70,049)	55,470,122	
<b>Gross profit</b>	\$ 10,107,185	\$ -	\$ 2,031,635	\$ (2,031,636)	\$ 10,107,185	
Corporate administration	8,037,828	130,793	1,811,034	(2,031,636)	7,948,019	
Depreciation of property and equipment	1,187,894	-	1,414	-	1,189,308	
Amortization of intangible assets	760,630	-	-	-	760,630	
<b>Income (loss) from operations</b>	\$ 120,833	\$ (130,793)	\$ 219,187	\$ -	\$ 209,228	
<b>Financing</b>						
Interest income	85,147	16,053	7,905	-	109,105	
Interest expense	(238,819)	-	-	-	(238,819)	
	\$ (153,672)	\$ 16,053	\$ 7,905	\$ -	\$ (129,714)	
<b>Other income</b>						
Other income (loss)	72,978	92,922	(13,531)	-	152,369	
	\$ 72,978	\$ 92,922	\$ (13,531)	\$ -	\$ 152,369	
<b>Net income (loss) before income tax</b>	\$ 40,139	\$ (21,818)	\$ 213,561	\$ -	\$ 231,883	

Segment statements of (loss) income for the three months ended March 31, 2025 are included below:

	For the three months ended March 31, 2025					
	Security	Legacy Operations	Corporate	Intersegment eliminations	Total	
<b>Revenue</b>	\$ 27,703,619	\$ -	\$ 1,006,067	\$ (1,033,298)	\$ 27,676,388	
<b>Cost of sales</b>	23,242,527	-	-	(27,232)	23,215,295	
<b>Gross profit</b>	\$ 4,461,092	\$ -	\$ 1,006,067	\$ (1,006,066)	\$ 4,461,093	
Corporate administration	4,011,976	87,228	864,241	(1,006,066)	3,957,379	
Depreciation of property and equipment	552,482	-	2,318	-	554,800	
Amortization of intangible assets	382,786	-	-	-	382,786	
<b>(Loss) income from operations</b>	\$ (486,152)	\$ (87,228)	\$ 139,508	\$ -	\$ (433,872)	
<b>Financing</b>						
Interest income	76,626	23,281	-	-	99,907	
Interest expense	(71,463)	-	-	-	(71,463)	
	\$ 5,163	\$ 23,281	\$ -	\$ -	\$ 28,444	
<b>Other income</b>						
Other income (expense)	437,792	(6,657)	-	-	431,135	
	\$ 437,792	\$ (6,657)	\$ -	\$ -	\$ 431,135	
<b>Net (loss) income before income tax</b>	\$ (43,197)	\$ (70,604)	\$ 139,508	\$ -	\$ 25,707	

Segment statements of income (loss) for the six months ended March 31, 2025 are included below:

	For the six months ended March 31, 2025					
	Security	Legacy Operations	Corporate	Intersegment eliminations	Total	
<b>Revenue</b>	\$ 56,928,917	\$ -	\$ 2,129,002	\$ (2,186,585)	\$ 56,871,334	
<b>Cost of sales</b>	47,659,422	-	-	(57,582)	47,601,840	
<b>Gross profit</b>	\$ 9,269,495	\$ -	\$ 2,129,002	\$ (2,129,003)	\$ 9,269,494	
Corporate administration	8,298,118	87,229	2,180,987	(2,129,003)	8,437,331	
Depreciation of property and equipment	1,045,489	-	53,453	-	1,098,942	
Amortization of intangible assets	765,573	-	-	-	765,573	
<b>(Loss) income from operations</b>	\$ (839,685)	\$ (87,229)	\$ (105,438)	\$ -	\$ (1,032,352)	
<b>Financing</b>						
Interest income	185,286	54,488	-	-	239,774	
Interest expense	(122,185)	-	(525)	-	(122,710)	
	\$ 63,101	\$ 54,488	\$ (525)	\$ -	\$ 117,064	
<b>Other income</b>						
Gain from legacy business	-	1,402	-	-	1,402	
Other income (loss)	797,154	(13,162)	-	-	783,992	
	\$ 797,154	\$ (11,760)	\$ -	\$ -	\$ 785,394	
<b>Net income (loss) before income tax</b>	\$ 20,570	\$ (44,501)	\$ (105,963)	\$ -	\$ (129,894)	

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2026, in Canadian dollars  
Unaudited

Segment information as at March 31, 2026 and September 30, 2025 are as follows:

	Security	Legacy Operations	Corporate	Intersegment eliminations	Total
<b>Segment assets:</b>					
As at March 31, 2026	\$ 68,643,572	\$ 6,177,292	\$ 59,712,743	\$ (55,724,455)	\$ 78,809,152
As at September 30, 2025	\$ 74,780,078	\$ 6,202,801	\$ 61,258,875	\$ (58,299,011)	\$ 83,942,743
<b>Segment liabilities:</b>					
As at March 31, 2026	\$ 36,275,270	\$ -	\$ 2,493,202	\$ (20,397,474)	\$ 18,370,998
As at September 30, 2025	\$ 42,338,171	\$ -	\$ 3,201,669	\$ (22,972,029)	\$ 22,567,811

Revenues from sales to a single customer represented 10.48% and 11.10% of consolidated revenues for the three and six-month periods ended March 31, 2026, respectively (8.81% and 8.95% for the three and six-month periods ended March 31, 2025). These revenues are attributable to the Company's Security operating segment.

### 5. Property and equipment

The following table summarizes the changes in the net carrying amounts of property and equipment during the six months ended March 31, 2026:

	September 30, 2025			March 31, 2026
	Net carrying Amount	Net additions	Depreciation	Net carrying amount
Furniture and fixtures	\$ 93,963	\$ 32,101	\$ 11,876	\$ 114,188
Computer equipment	122,818	19,059	21,353	120,524
Managed security services equipment	130,397	-	42,756	87,641
Vehicles	105,855	28,931	37,299	97,487
Leasehold improvements	189,112	-	9,912	179,200
Uniforms	1,192,127	363,133	402,475	1,152,785
Security towers and equipment	182,965	90,465	23,253	250,177
Property and equipment	\$ 2,017,237	\$ 533,689	\$ 548,924	\$ 2,002,002
Right-of-use asset	4,962,682	466,804	640,384	4,789,102
Total	\$ 6,979,919	\$ 1,000,493	\$ 1,189,308	\$ 6,791,104

	September 30, 2024			March 31, 2025
	Net carrying Amount	Net additions	Depreciation	Net carrying amount
Furniture and fixtures	\$ 33,653	\$ 266,212	\$ 7,892	\$ 291,973
Computer equipment	97,215	36,272	20,543	112,944
Managed security services equipment	236,201	-	53,633	182,568
Vehicles	156,304	21,232	50,617	126,919
Leasehold improvements	23,809	198,495	16,792	205,512
Uniforms	1,216,478	443,962	432,227	1,228,213
Property and equipment	\$ 1,763,660	\$ 966,173	\$ 581,704	\$ 2,148,129
Right-of-use asset	1,369,656	2,065,134	517,238	2,917,552
Total	\$ 3,133,316	\$ 3,031,307	\$ 1,098,942	\$ 5,065,681

The Company currently has two categories of right-of-use assets relating to vehicles and property leases. At March 31, 2026, the carrying amount of vehicles under lease was \$1,185,069 (September 30, 2025: \$1,131,822), with \$187,729 and \$353,230 of depreciation included in the condensed interim consolidated statement of (loss) income for the three and six-month periods ended March 31, 2026 respectively (March 31, 2025: \$166,342 and \$338,176 respectively).

At March 31, 2026, the property leases relating to office space had a carrying amount of \$3,604,033 (September 30, 2025: \$3,830,860), with \$138,928 and \$287,154 of depreciation included in the condensed interim consolidated statement of (loss) income for the three and six-month periods ended March 31, 2026 respectively (March 31, 2025: \$90,899 and \$179,061 respectively).

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2026, in Canadian dollars  
Unaudited

### 6. Goodwill and intangible assets

	Software	Customer relationships	Tradenname	Total intangible assets	Goodwill
<b>Cost</b>					
Balance at September 30, 2024	\$ 86,585	\$ 15,703,442	\$ 5,980,000	\$ 21,770,027	\$ 13,909,918
Acquisitions	-	-	-	-	-
Retirements, disposals, and adjustments	-	-	-	-	-
Balance at March 31, 2025	\$ 86,585	\$ 15,703,442	\$ 5,980,000	\$ 21,770,027	\$ 13,909,918
Acquisitions	-	-	-	-	-
Retirements, disposals, and adjustments	-	-	-	-	-
Balance at September 30, 2025	\$ 86,585	\$ 15,703,442	\$ 5,980,000	\$ 21,770,027	\$ 13,909,918
Acquisitions	-	-	-	-	-
Retirements, disposals, and adjustments	-	-	-	-	-
Balance at March 31, 2026	\$ 86,585	\$ 15,703,442	\$ 5,980,000	\$ 21,770,027	\$ 13,909,918
<b>Accumulated amortization</b>					
Balance at September 30, 2024	\$ 48,958	\$ 4,351,072	\$ -	\$ 4,400,030	\$ -
Amortization	10,686	754,887	-	765,573	-
Retirements, disposals, and adjustments	-	-	-	-	-
Balance at March 31, 2025	\$ 59,644	\$ 5,105,959	\$ -	\$ 5,165,603	\$ -
Amortization	9,824	754,886	-	764,710	-
Retirements, disposals, and adjustments	-	-	-	-	-
Balance at September 30, 2025	\$ 69,468	\$ 5,860,845	\$ -	\$ 5,930,313	\$ -
Amortization	5,743	754,887	-	760,630	-
Retirements, disposals, and adjustments	-	-	-	-	-
Balance at March 31, 2026	\$ 75,211	\$ 6,615,732	\$ -	\$ 6,690,943	\$ -
<b>Carrying amounts</b>					
At March 31, 2026	\$ 11,374	\$ 9,087,710	\$ 5,980,000	\$ 15,079,084	\$ 13,909,918
At September 30, 2025	\$ 17,117	\$ 9,842,597	\$ 5,980,000	\$ 15,839,714	\$ 13,909,918

The useful lives over which software and customer relationships are amortized are stated in Note 3 - Material Accounting Policies. The amortization expense is included in the condensed interim consolidated statements of (loss) income and comprehensive (loss) income.

### 7. Accounts payable and accrued liabilities

	March 31, 2026	September 30, 2025
<b>Current liabilities:</b>		
Accounts payable	\$ 1,884,167	\$ 1,556,026
Payroll tax and other statutory liabilities	2,143,256	6,002,354
Dividends payable	547,929	547,950
Vacation payable	2,188,010	2,039,415
Bonus accrual	348,438	691,875
Other payables	725,315	617,467
	\$ 7,837,115	\$ 11,455,087

Accounts payable and accrued liabilities are unsecured and are usually paid within 30 days of recognition. The carrying amount of accounts payable and accrued liabilities are considered to be the same as their fair values, due to their short-term nature.

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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### 8. Obligations under lease

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its discount rate as the incremental borrowing rate.

SSC determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

	Vehicle lease liability	Property lease liability	Total lease liability
Balance at September 30, 2024	\$ 1,175,150	\$ 292,345	\$ 1,467,495
Additions	167,130	1,965,275	2,132,405
Disposals	(70,477)	-	(70,477)
Principal payments on lease liabilities	(335,791)	(90,331)	(426,122)
Balance at March 31, 2025	\$ 936,012	\$ 2,167,289	\$ 3,103,301
Additions	593,775	2,361,343	2,955,118
Disposals	(8,836)	-	(8,836)
Principal payments on lease liabilities	(323,420)	(146,201)	(469,621)
Balance at September 30, 2025	\$ 1,197,531	\$ 4,382,431	\$ 5,579,962
Additions	406,475	60,329	466,804
Principal payments on lease liabilities	(348,824)	(141,602)	(490,426)
Balance at March 31, 2026	\$ 1,255,182	\$ 4,301,158	\$ 5,556,340
Current portion	630,445	360,987	991,432
Long-term portion	624,737	3,940,171	4,564,908
Total balance at March 31, 2026	\$ 1,255,182	\$ 4,301,158	\$ 5,556,340

During the three and six-month periods ended March 31, 2026, the Company paid interest on vehicle leases in the amount of \$42,866 and \$81,587 respectively (three and six-month periods ended March 31, 2025: \$33,342 and \$69,549 respectively). The Company paid interest on property leases of \$80,732 and \$157,232 respectively for the three and six-month periods ended March 31, 2026 (three and six-month periods ended March 31, 2025: \$38,121 and \$53,161 respectively).

As at March 31, 2026, the total commitments relating to leases over the next 12 months are \$1,397,572 (12 month lease commitments as at September 30, 2025, \$1,361,430).

### 9. Share capital, contributed surplus and retained earnings

#### A. DIVIDENDS

The Company declared the following dividends since October 1, 2024 to the shareholders of record on the following dates.

Record date	Dividend per share	Shares outstanding	Total Dividend
December 31, 2024	\$ 0.03	18,546,086	\$ 556,383
March 31, 2025	\$ 0.03	18,442,586	\$ 553,278
June 30, 2025	\$ 0.03	18,301,686	\$ 549,051
September 30, 2025	\$ 0.03	18,264,986	\$ 547,950
December 31, 2025	\$ 0.03	18,264,286	\$ 547,929
March 31, 2026 (Note 7)	\$ 0.03	18,264,286	\$ 547,929

#### B. CASH-SETTLED SHARE-BASED PAYMENT ARRANGEMENTS

##### Deferred Share Unit Plan

The Company has a Deferred Share Unit Plan (the "DSU Plan") whereby the Company grants deferred share units ("DSUs") to eligible directors. Each eligible director is given the opportunity to elect, in lieu of cash, to receive all, or a portion of, their annual board retainer or board meeting fees in the form of DSUs. The DSUs are cash-settled payment transactions and are valued at the fair value of the rights based on the closing stock price at the end of the reporting period.

A continuity schedule of the total number of DSUs is presented below:

At September 30, 2024	474,663
Granted	28,373
At March 31, 2025	503,036
Granted	28,445
At September 30, 2025	531,481
Granted	29,219
At March 31, 2026	560,700

The total carrying amount of the DSU liability as at March 31, 2026 was \$1,072,865 (September 30, 2025 \$1,397,796).

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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### Share Appreciation Rights

On October 27, 2022, the Company adopted a Share Appreciation Rights Plan (the "SAR Plan") pursuant to which it may grant share appreciation rights ("SARs") to certain employees and executive officers that entitle them to a cash payment equal to the share price appreciation over 5 years. The SARs vest one-third per year over a three-year vesting period and expire at the end of a five-year period after the grant date.

A continuity schedule of the total number of SARs is presented below:

At September 30, 2024	625,000
Granted	270,000
At March 31, 2025	895,000
Granted	-
At September 30, 2025	895,000
Granted	270,000
At March 31, 2026	1,165,000

The total carrying amount of the SARs liability as at March 31, 2026, and September 30, 2025 was:

	March 31, 2026	September 30, 2025
Current portion	\$ 280,714	\$ 402,507
Long-term portion	78,352	122,700
Total SARs liability	\$ 359,066	\$ 525,207

### 10. Basic and diluted weighted average number of common shares

Diluted weighted average number of common shares is based on the following:

	Three months ended March 31, 2026	Three months ended March 31, 2025	Six months ended March 31, 2026	Six months ended March 31, 2025
Basic weighted average number of shares	18,264,286	18,477,278	18,264,290	18,552,906
Dilutive securities:				
Share options	399,997	399,997	399,997	N/A

The average market value of the Company's shares for the purpose of calculating the dilutive effect of share options was based on quoted market prices for the year during which the options were outstanding. Due to the net loss in the six month period ended March 31, 2025 share options were anti-dilutive.

### 11. Revenue

#### DISAGGREGATION OF REVENUE

Revenue is recognized in a manner that depicts the transfer of promised goods or services to the customer and at an amount that reflects the consideration expected to be received in exchange for transferring those goods and services. Standard 30-day payment terms apply to the majority of accounts receivable for the Company. The table below provides a disaggregation of the Company's overall revenues for the periods ended March 31, 2026 and 2025:

	Three months ended March 31, 2026	Three months ended March 31, 2025	Six months ended March 31, 2026	Six months ended March 31, 2025
Security services				
Physical protective security services	\$ 29,891,685	\$ 25,890,448	\$ 61,443,464	\$ 53,210,101
Cyber security services	2,185,722	1,813,172	4,203,892	3,718,815
	\$ 32,077,407	\$ 27,703,620	\$ 65,647,356	\$ 56,928,916
Legacy operations	-	-	-	-
Corporate and intersegment eliminations	(35,863)	(27,232)	(70,049)	(57,582)
	\$ 32,041,544	\$ 27,676,388	\$ 65,577,307	\$ 56,871,334

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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### 12. Corporate administration

	Three months ended March 31, 2026	Three months ended March 31, 2025	Six months ended March 31, 2026	Six months ended March 31, 2025
Contracted services	\$ 208,470	\$ 132,473	\$ 425,740	\$ 293,371
Cash-settled share based payment arrangements	(370,516)	(143,342)	(491,072)	64,532
Office	1,115,099	1,032,263	2,216,697	2,149,700
Bad debt expense	42,849	29,303	27,429	151,450
Other administration	225,647	180,364	403,645	352,696
Professional fees	270,768	185,075	491,448	398,504
Salaries, wages and benefits	2,372,642	2,533,930	4,874,132	5,012,426
Share based compensation	-	7,313	-	14,652
<b>Total expense</b>	<b>\$ 3,864,959</b>	<b>\$ 3,957,379</b>	<b>\$ 7,948,019</b>	<b>\$ 8,437,331</b>

### 13. Income taxes

The income tax expense differs from the amounts that would result from applying the federal and provincial income tax rate to the net income before income taxes. These differences result from the following items:

	Three months ended March 31, 2026	Three months ended March 31, 2025	Six months ended March 31, 2026	Six months ended March 31, 2025
Net income (loss) before income tax	\$ 230,897	\$ 25,707	\$ 231,883	\$ (129,894)
Canadian federal and provincial tax rates	27.0%	27.0%	27.0%	27.0%
Income tax expense (recovery) based on the above rates	62,342	6,941	62,608	(35,071)
Non-deductible expenses	1,708	8,528	10,196	20,037
<b>Income tax expense (recovery)</b>	<b>\$ 64,050</b>	<b>\$ 15,469</b>	<b>\$ 72,804</b>	<b>\$ (15,034)</b>

### 14. Financial instruments

The following sets forth the fair value of the Company's financial assets and liabilities by level within the fair value hierarchy. As required by IFRS 13, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Classification	Level	March 31, 2026	September 30, 2025
Cash and cash equivalents	Amortized cost	1	\$ 6,655,620	\$ 11,257,283
Accounts receivable	Amortized cost	2	24,913,946	25,117,611
Legacy contract assets	Amortized cost	3	4,846,017	4,846,017
Mortgages and loans receivable	Amortized cost	2	433,613	457,672
Accounts payable and accrued liabilities	Other financial liabilities	2	7,837,115	11,455,087

The fair value of short-term financial instruments approximates their carrying amounts due to the relatively short period to maturity. These include cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities.

### 15. Changes in working capital items

	Three months ended March 31, 2026	Three months ended March 31, 2025	Six months ended March 31, 2026	Six months ended March 31, 2025
Change in working capital items				
Accounts receivable	\$ 1,809,505	\$ 812,816	\$ 203,665	\$ 906,868
Inventories	(53,672)	63,341	(69,186)	3,457
Contract assets	(229,103)	(33,017)	(384,558)	(327,191)
Prepaid expenses	(247,785)	297,175	(280,787)	128,642
Contract liabilities	34,953	29,727	92,874	(45,326)
Accounts payable and accrued liabilities	(3,029,353)	173,466	(3,617,972)	(919,499)
<b>Net (decrease) increase in cash</b>	<b>\$ (1,715,455)</b>	<b>\$ 1,343,508</b>	<b>\$ (4,055,964)</b>	<b>\$ (253,049)</b>

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### 16. Related party transactions

The Company enters into certain transactions with private companies controlled by key management of SSC. 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.

Related party expenses for the three and six-month periods ended March 31, 2026 totalled \$347,106 and \$702,556 respectively (\$231,519 and \$498,382 respectively for the three and six-month periods ended March 31, 2025) and are included within the expense categories detailed in Note 12. At March 31, 2026, accounts payable and accrued liabilities included related party transactions totalling \$223,750 (September 30, 2025 - \$417,775).

### 17. Commitments and contingencies

Lawsuits and claims that have arisen in the normal course of business are pending for and against the Company and provisions have been recorded where appropriate. It is the opinion of management that the final determination of these claims will not have a material adverse effect on the financial position or the results of the Company.

As at March 31, 2026, the Company had two letters of credit issued by CIBC totaling \$450,000 (September 30, 2025, \$200,000). These instruments were issued in the ordinary course of business to support the Company's contractual obligation under a service agreement.

### 18. Subsequent events

#### ARRANGEMENT AGREEMENT

Subsequent to the reporting period, on May 26, 2026, SSC entered into a definitive arrangement agreement (the "Agreement") with Universal Protection Service, LP (operating as Allied Universal) (and together with its wholly-owned subsidiary acting as purchaser, "Allied Universal"), pursuant to which Allied Universal will acquire all of the issued and outstanding common shares of SSC by way of a statutory plan of arrangement under The Business Corporations Act, 2021 (Saskatchewan) (the "Transaction"). Under the terms of the Transaction, SSC Shareholders will receive all-cash consideration of \$4.4075 per share, representing a 119% premium to the closing price on May 25, 2026. The aggregate consideration payable to SSC shareholders under the Transaction is approximately \$80.5 million.

Concurrent with the Transaction, SSC will sell its cyber security services business and its legacy agriculture business (together, the "Carve-Out Business") to a corporation controlled by SSC's current and former senior management team (the "Management Purchasers") pursuant to a management buyout on terms disclosed in the management information circular. Because certain directors and officers of SSC are also Management Purchasers, a special committee of independent directors was established to oversee the Transaction on behalf of disinterested shareholders. The Transaction constitutes a "business combination" and "related party transaction" under Multilateral Instrument 61-101 and accordingly requires minority shareholder approval in addition to the standard two-thirds approval threshold.

The Board of Directors of the Company, following receipt of advice from its legal and financial advisors, has unanimously determined that the Transaction is fair to shareholders and is in the best interests of the Company, and, resolved to recommend that shareholders vote in favour of the Agreement.

As a result of the Transaction, SSC has suspended all dividend payments effective immediately.

The Transaction is subject to: (i) approval by at least two-thirds of votes cast by SSC Shareholders, and by a simple majority of votes cast excluding shares held by the Management Purchasers, at a special meeting expected to be held in late June or early July 2026; (ii) receipt of the Interim Order and Final Order of the Court of King's Bench for Saskatchewan; (iii) TSX Venture Exchange approval; and (iv) other customary closing conditions.

The Agreement includes non-solicitation covenants in favour of Allied Universal, subject to customary "fiduciary out" provisions. The Company would be required to pay a termination fee of \$3.0 million to Allied Universal in certain specified circumstances.

Subject to satisfaction of the foregoing conditions, the Transaction is expected to be completed in the Company's fourth quarter of 2026. Following completion of the Transaction, the Shares are expected to be delisted from the TSX Venture Exchange and the Company will cease to be a reporting issuer under applicable Canadian securities laws.

#### OTHER ASSETS SALE

Subsequent to March 31, 2026, the Company sold a piece of property previously classified within other assets for proceeds of \$871,096, resulting in a gain of \$71,096. The transaction closed on May 15, 2026. Net proceeds were applied to general working capital.