AMINES AND PLASTICIZERS FZ LLC
RAK ECONOMIC ZONE
RAS AL KHAIMAH - U.A.E

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED MARCH 31, 2026

P.O Box : 21216
Sharjah - U.A.E.
AL JEROUDY ACCOUNTING & AUDITING L.L.C BR SHJ

AMINES AND PLASTICIZERS FZ LLC
RAK ECONOMIC ZONE
RAS AL KHAIMAH - U.A.E

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED MARCH 31, 2026

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P.O Box : 21216
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AMINES AND PLASTICIZERS FZ LLC
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FINANCIAL STATEMENTS AND
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FOR THE YEAR ENDED MARCH 31, 2026

SHAREHOLDERS	M/s. Amines & Plasticizers Limited
DIRECTOR	Mr. Hemant Kumar Ruia Sahu Vishnu Avtar
REGISTERED OFFICE	B04-207, Business Centre 03, RAKEZ Business Zone-FZ, Ras Al Khaimah, UAE.
AUDITOR	Al Jeroudy Accounting And Auditing L.L.C BR SHJ (Chartered Accountants) P.O. Box: 21216, Sharjah, U.A.E.

AMINES AND PLASTICIZERS FZ LLC
RAK ECONOMIC ZONE
RAS AL KHAIMAH - U.A.E

Report of the Directors'
For the Year Ended March 31, 2026

The Directors have pleasure in presenting their report and the audited financial statements for the year ended March 31, 2026

PRINCIPAL ACTIVITY

The main activity of the Company is General Trading.

BUSINESS OPERATIONS REVIEW AND FUTURE BUSINESS DEVELOPMENTS

The Company has earned revenue of AED 1,482,640/- during the year and incurred a net loss of AED 53,075/- during the year ended March 31, 2026. The Directors are optimistic about the prospects for the ensuing year and expect to continue to improve the performance of the Company.

RISK MANAGEMENT & INTERNAL CONTROL SYSTEMS

The Company is committed to the management of risk to achieve sustainability, employment and surpluses. The risk management framework identifies, assesses, manages and reports risk on a consistent and reliable basis. The primary risks are those of credit, market (liquidity, interest rate, foreign exchange) and operational risk.

The management recognizes their responsibility for system of internal control and for reviewing its effectiveness. In view of the above, the Company continuously monitors risks through means of administrative and information systems. Yearly Management Information System reports are generated which help to mitigate risks and provide full transparency.

Amines and Plasticizers FZ LLC

AMINES AND PLASTICIZERS FZ LLC

RAK ECONOMIC ZONE
RAS AL KHAIMAH - U.A.E

Report of the Directors'
For the Year Ended March 31, 2026

CREDITORS PAYMENT POLICY

The Company has maintained the policy of paying suppliers in accordance with terms and conditions agreed with them.

EVENTS AFTER YEAR END

In the opinion of the Director, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year ended March 31, 2026 and the date of this report which is likely to affect, substantially the result of the operations of the Company for the financial year then ended.

PERFORMANCE ANALYSIS

	2026 AED	2025 AED
Total Revenue	1,482,640/-	27,650,044/-
Net Profit/(Loss)	(53,075/-)	732,222/-
Debt / Equity ratio	-	-
Net Profit ratio	-	0.03

PROPERTY, PLANT & EQUIPMENT

The movement in the tangible property, plant and equipment account is set out in note 5 of the financial statements.

AUDITORS

M/s. **AL JEROUDY ACCOUNTING AND AUDITING L.L.C BR SHJ** (Chartered Accountants) - Sharjah, United Arab Emirates, is willing to continue in office and a resolution to re-appoint them will be proposed in the Annual General Meeting (AGM).

ACKNOWLEDGEMENTS

The Directors wish to place on record the sincere gratitude for the continuous support extended by various government departments, bankers, customers, suppliers, employees and all well wishers.

(DIRECTOR)
Date: 02nd May, 2026

Amines and Plasticizers FZ LLC

Ref: 26013/2026

INDEPENDENT AUDITOR'S REPORT

To
The Shareholder
AMINES AND PLASTICIZERS FZ LLC
Rak Economic Zone
Ras Al Khaimah - U.A.E

Report on the Audit of the Financial Statement

Opinion

We have audited the financial statements of **AMINES AND PLASTICIZERS FZ LLC** ("Free Zone limited liability Company"), which comprise the statement of financial position as at 31 March 2026 and the statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of **AMINES AND PLASTICIZERS FZ LLC** as at 31 March 2026 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards **(IFRSs)**.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing **(ISAs)**. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA) Code and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and the Board of Directors for the financial statements

The Management and the Board of Directors are responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards issued by the IASB, and for such internal control as the Board of Directors 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, the Management and the Board of Directors are responsible for assessing the Company'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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Management and the Board of Directors are responsible for overseeing the Company'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 ISAs 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 these financial statements.

Sharjah : Tel: 5536856, P.O. Box: 21216, U. A. E.
Sharjah SAIF Zone, U.A.E
Ministry of Economy & Planning Reg. No. 216

الشارقة: هاتف : ٥٥٣٦٨٥٦، ص.ب : ٢١٢١٦، أ.ع.م.
الشارقة : المنطقة الحرة لمطار الشارقة الدولي ، أ.ع.م
سجل المحاسبين والمراجعين رقم ٢١٦ لدى وزارة الاقتصاد والتخطيط

E-mail: bashaca@emirates.net.ae

Report on the Audit of the Financial Statements (continued)

As part of an audit in accordance with **ISAs,** 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists; we are required to draw the attention in our auditor's report 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 Company 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 a true and fair view.

We communicate with those charged with governance regarding, other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

We also confirm that, in our opinion, the financial statements include in all material respects, the applicable requirements of the Ras Al Khaimah Economic Zone (RAKEZ), under decree (2) of 2017 and the articles of association of the Company; proper books of account have been kept by the Company and the contents of the report of the Board of Directors relating to these financial statement are consistent with the books of account. We have obtained all the information and explanations which we required for the purpose of our audit and, to the best of our knowledge and belief, no violation of the Ras Al Khaimah Economic Zone (RAKEZ), under decree (2) of 2017 or of the article of association of the Company have occurred during the year which would have a material effect on the business of the Company or on its financial position

Notes 1 to 24 to the financial statements form an integral part of our report.

For AL JEROUDY ACCOUNTING AND AUDITING L.L.C BR SHJ
Chartered Accountants

Dr. Mohammad Houssein Al Jeroudy
Managing Director
Company Reg No. LC4690-01
Sharjah, 05th May, 2026

الجيرودي للتدقيق والمحاسبة ش.ذ.م.م فرع الشارقة
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Sharjah - U.A.E.
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AMINES AND PLASTICIZERS FZ LLC
RAK ECONOMIC ZONE
RAS AL KHAIMAH - UAE

STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Note	2026 AED	2025 AED
ASSETS			
Current Assets			
Accounts Receivable	6	1,775,958	10,324,525
Cash and Cash Equivalents	8	3,856,075	3,253,047
Deposits, Advances & Prepayments	9	5,939,505	88,155
Total Current Assets		11,571,538	13,665,727
TOTAL ASSETS		**11,571,538**	**13,665,727**
EQUITY & LIABILITIES			
Equity			
Capital Account	2	100,000	100,000
Retained Earnings	10	1,590,655	1,657,491
Total Equity		1,690,655	1,757,491
Non-Current Liabilities			
Long Term Loan	11	-	250,000
Other Payables		-	10,000
Total Non-Current Liabilities		-	260,000
Current Liabilities			
Due to Related Party	7	-	6,094,936
Accruals & Provisions	12	9,880,883	5,553,300
Total Current Liabilities		9,880,883	11,648,236
TOTAL LIABILITIES		9,880,883	11,908,236
TOTAL EQUITY & LIABILITIES		**11,571,538**	**13,665,727**

The financial statements on pages 6 to 32 were approved on 02nd May, 2026 and signed on its behalf by:

Director

Amines and Plasticizers FZ LLC

P.O Box : 21216
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AL JEROUDY ACCOUNTING & AUDITING L.L.C BR SHJ

AMINES AND PLASTICIZERS FZ LLC
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RAS AL KHAIMAH - UAE

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED MARCH 31, 2026

	Note	2026 AED	2025 AED
REVENUE			
Revenue	13	1,482,640	27,650,044
Less: Cost of Revenue	14	(1,334,390)	(25,188,842)
Gross Profit		148,250	2,461,202
Other Income	15	1,500	1,949
EXPENSES			
General & Administrative Expenses	16	(124,797)	(1,951,210)
Finance Cost	17	(12,640)	(29,736)
Foreign Exchange Fluctuation		(65,388)	250,017
Total Expenses		(202,825)	(1,730,929)
(Loss)/Profit before tax for the year		**(53,075)**	**732,222**
Tax Expenses	21	-	-
(Loss)/Profit for the year		**(53,075)**	**732,222**
Other Comprehensive Income		-	-
Total Comprehensive (Loss)/Income for the year		**(53,075)**	**732,222**

The financial statements on pages 6 to 32 were approved on 02nd May, 2026 and signed on its behalf by:

Director

Amines and Plasticizers FZ LLC

P.O Box : 21216 Sharjah - U.A.E.
AL JEROUDY ACCOUNTING & AUDITING L.L.C BR SHJ

AMINES AND PLASTICIZERS FZ LLC
RAK ECONOMIC ZONE
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2026

	Capital	Retained Earnings	Total
	AED	AED	AED
Balance as at March 31, 2024	100,000	925,269	**1,025,269**
Total Comprehensive Income for the year	-	732,222	732,222
Net Movement during the year	-	-	-
Balance as at March 31, 2025	**100,000**	**1,657,491**	**1,757,491**
Prior Period Adjustment	-	(13,761)	(13,761)
Total Comprehensive Loss for the year	-	(53,075)	(53,075)
Net Movement during the year	-	-	-
Balance as at March 31, 2026	**100,000**	**1,590,655**	**1,690,655**

The financial statements on pages 6 to 32 were approved on 02nd May, 2026 and signed on its behalf by:

Director

Amines and Plasticizers FZ LLC

AL JEROUDY ACCOUNTING & AUDITING L.L.C BR SHJ
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AMINES AND PLASTICIZERS FZ LLC
RAK ECONOMIC ZONE
RAS AL KHAIMAH - UAE

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED MARCH 31, 2026

	2026 AED	2025 AED
Cash flow from operating activities :		
(Loss)/Profit before tax for the year	(53,075)	732,222
Adjustments for :		
Depreciation on Property, Plant & Equipment	-	-
	(53,075)	732,222
Changes in operating assets and liabilities :		
(Increase)/Decrease in Due from Related Party	-	431,612
(Increase) / Decrease in Accounts Receivable	8,548,567	(9,980,157)
(Decrease) / Increase in Due to Related Party	(6,094,936)	6,094,936
(Increase)/Decrease in Deposit, Advances & Prepayments	(5,851,350)	1,369,281
(Decrease) / Increase in Accruals & Provisions	4,327,583	3,481,481
(Decrease) / Increase in Other Payable	(10,000)	-
Tax Paid	(13,761)	-
Net Cash inflow/(outflow) from operating activities	853,028	2,129,375
Cash flow from Investing activities :		
Acquisition of Property, Plant & Equipment	-	-
(Increase)/Decrease in Capital Work in Progress	-	-
Net Cash inflow /(outflow) from Investing activities	-	-
Cash flows from financing activities :		
Net Availment / (Repayment) of Loan -from Related Party	(250,000)	-
Net Cash inflow /(outflow) from financing activities	(250,000)	-
Net Increase/(Decrease) in cash and cash equivalents	603,028	2,129,375
Cash and Cash equivalents at beginning of the year (net)	3,253,047	1,123,672
Cash and Cash equivalents at end of the year (net)	**3,856,075**	**3,253,047**
Represented by:		
Cash at bank	3,856,075	3,253,047
	3,856,075	**3,253,047**

The financial statements on pages 6 to 32 were approved on 02nd May, 2026 and signed on its behalf by:

Director

Amines and Plasticizers FZ LLC

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AMINES AND PLASTICIZERS FZ LLC
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED MARCH 31, 2026

24 GENERAL

a) Figures in the Financial Statements are rounded off to the nearest Dirham of UAE.
b) Previous year's figures are regrouped and (or) reclassified to conform to current year classification/disclosure.
c) In the opinion of the management, all the assets as shown in the financial statements are existing and realizable at the amount shown against them, and there are no liabilities against the concern,contingent or otherwise, not included in the above financial statements.

The financial statements on pages 6 to 32 were approved on 02nd May, 2026 and signed on its behalf by:

Director

Amines and Plasticizers FZ LLC

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1 Legal status and business activitv:

1.1 **AMINES AND PLASTICIZERS FZ LLC,** RAK Economic Zone - Ras Al Khaimah ("Free Zone Company with Limited Liability Company") is incorporated on May 24, 2016 under General Trading License issued by the Rak Economic Zone, Government of Ras Al Khaimah.

1.2 The main activity of the Company as per Commercial License is General Trading.

1.3 The registered office of the Company is located at B04-207, Business Centre 03, RAKEZ Business Zone-FZ, Ras Al Khaimah, UAE.

1.4 These financial statements incorporate the operating result of Commercial License No. 7001818.

2 Shareholders' capital:

Authorized, issued and paid up Share Capital of the Company is Dhs. 100,000/- divided into 100 shares of Dhs. 1,000/- each fully paid. The breakup of the shareholding as at March 31, 2026 is as follows:

Name	No. of Shares	Amount AED
M/s Amines & Plasticizers Limited	100	100,000/-

3 Basis of Preparation:

Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) issued and adopted by the International Accounting Standards Board ("IASB") and the interpretations issued by the International Financial Reporting Interpretation Committee of the IASB and the applicable requirements of the local laws and regulations.

Accounting convention

These financial statements have been prepared under the historical cost convention.

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. These financial statements are presented in Arab Emirates Dirham (AED), which is the Company's functional currency.

4 Adoption of new and revised International Financial Reporting Standards (IFRSs):

4.1 *New standards, interpretations and amendments effective for the current year*

The following new and revised standards and interpretations have been adopted in the current year with no material impact on the disclosures and amounts reported for the current and previous years but may affect the accounting for future transactions or arrangements:

IAS 21 The Effects of Changes in Foreign Exchange Rates
Lack of Exchangeablity amends IAS 21 The Effects of Changes in Foreign Exchange Rates to require an entity to apply a consistent approach to assessing whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosures to provide. And how an entity estimates the spot exchange rate when exchangeability is lacking.

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4.2 New standards, interpretations and amendments in issue but are not yet effective

The following pronouncements have been issued and are relevant to future periods but are not mandatory for the current reporting period:

Standard	Title	Mandatory application for financial years beginning on or after
Amendments to IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments	01.01.2026
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	01.01.2026
Amendments to IAS 7, IFRS 1, IFRS 7, IFRS 9 and IFRS 10	Annual Improvements to IFRS – Volume 11	01.01.2026
IFRS 18	Presentation and Disclosures in Financial Statements	01.01.2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	01.01.2027
Amendments to IAS 21	Translation into a Hyperinflationary Presentation Currency	01.01.2027

The management believes that the adoption of the above amendments is not likely to have any significant impact on the financial statements of the Company for future years.

5 **Summary of significant accounting policies:**

A summary of the significant accounting policies, which have been applied consistently in the preparation of these financial statements, is set out below.

Revenue recognition

The Company recognizes revenue from contracts with customers based on a five-step model as set out in 'IFRS15-Revenue from Contracts with Customers' as follows:

Step1. Identify the contract(s) with a customer: A contract is defined as an agreement between two or more patties that creates enforceable rights and obligations and set out the criteria for every contract that must be met.

Step2. Identify the performance obligations in the contract: A performance obligations is a promise in a contract with a customer to transfer to the customer either a good or service (or a bundle of goods or services) that is distinct; or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

Step3. Determine the transaction price: The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step4. Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company will allocate the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step5. Recognize revenue when (or as) the entity satisfies a performance obligation.

Foreign currency transaction and translation

Transactions in foreign currency are accounted for at the exchange rates prevailing on the date of transactions. All monetary assets and liabilities denominated in foreign currencies at the year-end are translated at exchange rates prevailing at the balance sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transaction. Exchange differences are included int the statement of comprehensive income for the year.

Amines and Plasticizers FZ LLC

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Summary of significant accounting policies (continued)

Property, plant and equipment

There are no Fixed Assets as of the balance sheet date, as confirmed by the management

Financial instruments

Classification and measurement of financial assets:

Financial assets are classified, at initial recognition, as measured at (a) amortized cost; (b) Fair Value Through Other Comprehensive Income (FVTOCI); or (c) Fair Value through Profit or Loss (FVTPL).

a) Financial assets measured at amortized cost:

The Company measures financial assets at amortized cost if

(i) The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and

(ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets at amortized cost are subsequently measured using the effective interest (EIR.) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

At the reporting date, the Company's financial assets at amortized cost include trade and other receivables and cash and bank balances.

Amines and Plasticizers FZ LLC ★

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Summary of significant accounting policies (continued)

b) Financial assets measured at FVTOCI:

Debt instruments: The Company measures debt instruments at FVTOCI if (i) the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

At the reporting date, the Company does not hold any financial assets which are to be classified as debt instruments at FVTOCI.

Equity instruments: In the case of equity instruments which are not held for trading or designated at FVTPL, the Company may irrevocably elect to recognize subsequent changes in other comprehensive income. This election is made on an instrument-by- instrument basis.
At the reporting date, the Company does not hold any financial assets which are to be classified as equity instruments at FVTOCI.

c) Financial assets measured at FVTPL:

On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVTOCI as FVTPL, if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial assets are classified as measured at FVTPL.

At the reporting date, the Company does not hold any financial assets which are to be classified at FVTPL.

Business model assessment:

The Company makes an assessment of the objective of a business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The information considered includes:

- The frequency, volume and timing of trades of financial assets in prior years, the reasons for such trades and their expectations about future trading activity. However, information about trading activity is not considered in isolation, but as part of an overall assessment of how the Company's stated objective for managing the financial assets is achieved and how cash flows are realized.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED MARCH 31, 2026

Summary of significant accounting policies (continued)

- how the performance of the portfolio is evaluated and reported to the management; and
- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed.

Financial assets that are held for trading and whose performance is evaluated on a fair value basis are measured at FVTPL because they are neither held to collect contractual cash flows, nor held both to collect contractual cash flows and to sell financial assets.

Assessments whether contractual cash flows are solely payments of principal and interest.

For the purposes of this assessment, 'principal 'is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the outstanding principal.

In assessing whether the contractual cash flows are solely payments of principal and interest on the outstanding principal, the Company considers the contractual terms of the instruments. This includes assessing whether the financial assets contain a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Derecognition of financial assets:

A financial asset is derecognized when (i) the rights to receive cash flows from the asset have expired; and(ii)the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass- through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets:

IFRS 9 replaced the incurred loss model followed under IAS 39 with a forward looking expected credit loss (ECL) model. For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on life time ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factor specific to the debtors and the economic environment.

Amines and Plasticizers FZ LLC

P.O Box : 21216
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Summary of significant accounting policies (continued)

Classification and measurement of financial liabilities:

Financial liabilities are classified, at initial recognition, as measured at(a)financial liabilities at FVTPL· or (b) at amortized cost; or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value, net of directly attributable transaction costs, wherever applicable.

a) Financial liabilities at FVTPL:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the statement of profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied.

At the reporting date, the Company has not designated any financial liability as at fair value through profit or loss.

b) Other financial liabilities:

After initial recognition, these are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisitions and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of comprehensive income.

At the reporting date, the Company's loans, lease liabilities and trade and other payables were designated under this category of financial liability.

Derecognition of financial liabilities:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender with substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of comprehensive income.

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Summary of significant accounting policies (continued)

Offsetting of financial instruments:
Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position if and only if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Fair value measurement:
The Company measures financial instruments, such as investment in securities and hedges, at fair value at each statement of financial position date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, the Company uses market observable data to the extent possible. If the fair value of an asset or a liability is not directly observable, it is estimated by the Company using valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Inputs used are consistent with the characteristics of the asset/ liability that market participants would take into account.

Fair values are categorized into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

Level 1 fair value measurements are those derived from quoted prices (Unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognized by the Company at the end of the reporting year during which the change occurred.

Inventories
There are no inventories as on the balance sheet date, as confirmed by the management.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
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Summary of significant accounting policies (continued)

Employees Terminal Benefits

Amounts required to cover end of service indemnity at the balance sheet date are computed pursuant to the U.A.E. Federal Labour Law based on the employees' accumulated year of service and current basic remuneration at the balance sheet date.

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and are liable estimate can be made of the amount of the obligation.

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the

higher of an assets or cash-generating units (CGU) fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Use of estimates and judgments

The preparation of the financial statements requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, revenues, expenses, disclosure of contingent liabilities and the resultant provisions and fair values. Such estimates are necessarily based on assumptions about several factors and actual results may differ from reported amounts

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. Details regarding significant areas of estimation uncertainty and critical judgments made in applying accounting policies that have the most significant impact on the amounts recognized in the financial statements are provided in the Notes.

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Summary of significant accounting policies (continued)

Current versus non-current classification

The Company presents assets and liabilities in a statement of financial position based on current or non-current classification. An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting year; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.

All other assets are classified as non-current.

A liability is classified as current when:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting year; or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.

All other liabilities are classified as non-current

Trade receivables

Trade receivables are initially recognized at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, these are measured at amortized cost using the effective interest method, less any impairment losses. An impairment allowance is calculated using the ECL approach as defined in IFRS 9.Bad debts are written off when there is no possibility of recovery.

Cash and cash equivalents

For the purpose of presenting in the statement of cash flows, cash and cash equivalents comprise cash in hand and cash with banks in Current accounts.

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Summary of significant accounting policies (continued)

Borrowing Cost

Borrowing costs attributable to the construction or production of a qualifying asset are capitalized as part of the cost of the asset. All other borrowing costs are charged to the statement of comprehensive income using an effective interest method in the period in which is incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. A qualifying asset is the one that necessarily takes a substantial period of time to get ready for its intended use.

Contingent liabilities and contingent assets

Contingent liability is disclosed for:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- A present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date. Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognized and measured as a provision. Contingent assets are not recognized in financial statements.

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Summary of significant accounting policies (continued)

Value Added Tax

Value Added Tax (VAT) asset / liability is recognized in the books on the basis of regulations defined by Tax Authorities. Expenses and assets are recognized net of the amount of value added tax, except:

- When the value added tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the value added tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable;

-When receivables and payables are stated with the amount of value added tax included. The net amount of value added tax recoverable from, or payable to, the taxation authority is included as part of other receivables or other payables in the financial statements.

UAE Corporate Tax Law

On 9 December2022, the UAE Ministry of Finance released The Federal Decree- Law No.47 of 2022 on the Taxation of Corporations and Businesses (the Law) to enact a Federal corporate tax (CT) regime in the UAE. The CT regime became effective for accounting periods beginning on or after 1st June 2023.

The company will be subject to a corporate tax rate ranging from 0% to 9% on taxable income above a threshold of AED 375,000 for periods beginning on or after 1 June 2023.The CT Law is considered enacted for reporting purposes and the management has concluded that there is no deferred tax impact on the reporting date. The Company has not identified any material risks or uncertainties in the structure from a corporate perspective and will continuously monitor further developments that could impact the tax profile.

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	2026 AED	2025 AED
6 ACCOUNTS RECEIVABLE		
Accounts Receivable	1,775,958	10,324,525
	1,775,958	**10,324,525**

7 RELATED PARTIES TRANSACTIONS

The Company enters into transactions with companies and entities that fall within the definition of a related party as contained in International Financial Reporting Standards (IFRS). Related parties comprise companies and entities under common ownership and/ or common management and control; their partners and key management personnel.

The management decides on the terms and conditions of the transactions and services received / rendered from/to related parties as well as other charges, if applicable.

The Company provides/receives funds to/from related parties as when required as working capital facilities.

At the balance sheet date, due from/to a related party was as follows:

Due to Related Parties

	2026 AED	2025 AED
a) M/s. Amines & Plasticizers Limited	-	6,094,936
	-	**6,094,936**

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
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	2026 AED	2025 AED
8 CASH & CASH EQUIVALENTS		
Cash in Bank	3,856,075	3,253,047
Cash in Hand	-	-
	3,856,075	**3,253,047**
9 DEPOSITS, ADVANCES & PREPAYMENTS		
Fixed Deposit with Bank	66,190	64,690
Advance to Creditors	5,806,886	-
Refundable Deposits	17,119	17,337
Prepayments	49,310	6,128
	5,939,505	**88,155**
10 RETAINED EARNINGS		
Opening Balance b/f	1,657,491	925,269
Total Comprehensive (Loss)/Income for the year	(53,075)	732,222
Prior Period Adjustment	(13,761)	
Closing Balance c/f	**1,590,655**	**1,657,491**

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
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	2026 AED	2025 AED
11 LONG TERM LOAN		
M/s. Amines & Plasticizers Limited	-	250,000
		250,000
Out of the above		
Due within one year	-	250,000
Due after one year	-	-
	-	250,000

This represents the loan borrowed from M/s. Amines & Plasticizers Limited for business purposes, the said loans are repayable as per the repayment schedule. These loans carry an interest at the rate of 9% per annum.

12 ACCRUALS & PROVISIONS

	2026 AED	2025 AED
Accrued Expenses	4,105	27,785
Commission Payable	486,299	1,295,754
Advance from customer	9,388,299	4,229,761
Other Payable	2,180	-
	9,880,883	**5,553,300**

13 REVENUE

	2026 AED	2025 AED
Revenue	1,482,640	27,650,044
	1,482,640	**27,650,044**

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED MARCH 31, 2026

	2026 AED	2025 AED
14 COST OF REVENUE		
Cost of Revenue	1,334,390	25,188,842
	1,334,390	**25,188,842**
15 OTHER INCOME		
Interest Received	1,500	1,949
	1,500	**1,949**
16 GENERAL & ADMINISTRATIVE EXPENSES		
Lease, License & Other Govt. Expenses	42,200	42,025
Legal, Professional & Visa Charges	18,122	29,580
Communication and Utilities	1,305	3,516
Freight Charges	-	84,014
Insurance Expenses	-	2,612
Printing and Stationery Expense	10,010	
Sales Commission	45,319	1,782,606
Other General & Administration Expenses	7,841	6,857
	124,797	**1,951,210**
17 FINANCE COST		
Bank Charges	6,599	7,086
Interest Expenses	6,041	22,500
Credit Card Charge	-	150
	12,640	**29,736**

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
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18 FINANCIAL INSTRUMENTS

a) Significant accounting policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset and financial liability are disclosed in Note 5 to the financial statements.

b) Fair value of financial assets and financial liabilities that are not measured at fair value on recurring basis

	As at March 31,		**As at March 31,**	
Financial Assets	2026	2025	2026	2025
	AED	AED	AED	AED
	Carrying amount		**Fair value**	
Accounts Receivable	1,775,958	10,324,525	1,775,958	10,324,525
Cash and Cash Equivalents	3,856,075	3,253,047	3,856,075	3,253,047
	5,632,033	13,577,572	5,632,033	13,577,572
Financial Liabilities				
Due to Related Party	-	6,094,936	-	6,094,936
	-	6,094,936	-	6,094,936

Financial instruments comprise of financial assets and financial liabilities.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between knowledgeable and willing parties.

Financial assets consist of cash and bank balances, accounts and other receivables, due from related party and certain other assets. Financial liabilities consist of accounts and other payables and accruals, due to related party and certain other liabilities.

As at reporting date financial assets and financial liabilities are approximates of their carrying values.

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19 FINANCIAL RISK MANAGEMENT

The Entity management set out the Entity's overall business strategies and its risk management philosophy. The Entity's overall financial risk management program seeks to minimize potential adverse effects on the financial performance of the Entity. The Entity policies include financial risk management policies covering specific areas, such as market risk (including foreign exchange risk, interest rate risk), liquidity risk and credit risk. Periodic reviews are undertaken to ensure that the Entity's policy guidelines are complied with.

There has been no change to the Entity's exposure to these financial risks or the manner in which it manages and measures the risk.

The Entity is exposed to the following risks related to financial instruments. The Entity has not framed formal risk management policies, however, the risks are monitored by management on a continuous basis. The Entity does not enter into or trade in financial instruments, investment in securities, including derivative financial instruments, for speculative or risk management purposes.

a) Foreign currency risk management

The Entity does not have any significant exposure to currency risk, as most of its assets and liabilities are denominated in Arab Emirates Dirham.

b) Interest rate risk management

As at the reporting date, there is no significant interest rate risk as there are no borrowings at year end.

c) Liquidity risk management

Ultimate responsibility for liquidity risk management rest with the management which has built an appropriate liquidity risk management framework for the management of the Entity's short, medium and long-term funding and liquidity management requirements. The Entity manages liquidity risk by maintaining adequate reserves, continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Entity has access to interest free loans from its shareholders at its disposal to further reduce liquidity risk.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
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FINANCIAL RISK MANAGEMENT (continued)

Following are the contractual maturities of Financials Assets & Financials Liabilitites

	As at March 31, 2026 AED Carrying amount	Within 1 Year	1 to 5 Years	More than 5 Years
Financial Assets				
Accounts Receivable	1,775,958	1,775,958		
Cash and Cash Equivalents	3,856,075	3,856,075		
	5,632,033	5,632,033		
Financial Liabilities				
	-	-		
	-	-		

	As at March 31, 2025 AED Carrying amount	Within 1 Year	1 to 5 Years	More than 5 Years
Financial Assets				
Accounts Receivable	10,324,525	10,324,525	-	-
Cash and Cash Equivalents	3,253,047	3,253,047	-	-
	13,577,572	13,577,572	-	-
Financial Liabilities				
Due to Related Party	6,094,936	6,094,936	-	-
	6,094,936	6,094,936	-	-

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FINANCIAL RISK MANAGEMENT (continued)

d) Credit risk management

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Entity. The Entity has adopted a policy of only dealing with creditworthy counterparties. The Entity's exposure are continuously monitored and their credit exposure is reviewed by the management regularly and the Entity maintains an allowance for doubtful debts based on expected collectability of all trade receivables.

Trade receivables consist of a number of customers. Ongoing credit evaluation is performed on the financial condition of trade receivables. Further details of credit risks on trade and other receivables are disclosed in Note 5 to the financial statements.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The carrying amounts of the financial assets recorded in the financial statements, which is net of impairment losses, represents the Entity's maximum exposure to credit risks.

20 CAPITAL RISK MANAGEMENT

The Entity manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to the stakeholders through the optimization of the equity balance. The Entity's overall strategy remains unchanged from prior year.

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21 TAX EXPENSES

	2026 AED	2025 AED
Accounting Income/(Loss)	(53,075)	732,222
Relevant Adjustments	-	-
Taxable Income/(Loss)	(53,075)	732,222
*Corporate Tax Payable	-	-

*Corporate tax at 9% on taxable income above AED 375,000, is applicable as per the Federal Decree-Law No. 47 of 2022 for the period beginning January 01, 2024.

22 EVENTS SUBSEQUENT TO THE REPORTING DATE

There were no major events,which occurred since the year end that materially affect the financial position of the Company.

23 CONTINGENT LIABILITIES

Except for the ongoing business obligations which are under normal course of business, there has been no other known contingent liability on the Entity's financial statements as of reporting date.

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