FABTECH TECHNOLOGIES LLC
Sharjah Media City,
Sharjah, United Arab Emirates

Consolidated Audit Report & Consolidated Financial Statements
For the year ended 31st March, 2026

FABTECH TECHNOLOGIES LLC
Sharjah Media City,
Sharjah, United Arab Emirates

For the year ended 31st March, 2026

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INDEPENDENT AUDITORS' REPORT

To the Shareholder of M/s FABTECH TECHNOLOGIES LLC, Sharjah Media City, Sharjah, United Arab Emirates.

Report on the Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **M/s FABTECH TECHNOLOGIES LLC,** Sharjah Media City, Sharjah, United Arab Emirates ("the LLC") and its subsidiaries (collectively the "Group") which comprise the Consolidated statement of financial position as at 31st March, 2026, the Consolidated statement of comprehensive income, Consolidated statement of changes in equity and Consolidated statement of cash flows for the year ended 31st March, 2026 and a summary of significant accounting policies and other explanatory notes.

In our opinion, the Consolidated financial statements present fairly, in all material respects, the financial position of **M/s. FABTECH TECHNOLOGIES LLC,** Sharjah Media City, Sharjah, United Arab Emirates as at 31st March, 2026, and its financial performance and its cash flows for the year ended 31st March, 2026 in accordance with International Financial Reporting Standards (IFRS).

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 Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group 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 the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that is free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimate that are reasonable under the circumstances.

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

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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 interim report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that a 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 based on these financial statements.

As part of the 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 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 Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our interim report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the evidence obtained up to the date of our interim report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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Report on Other Legal and Regulatory Requirement

As required the rules and regulations of Sharjah Media City - Free Zone Authority (Shams) pursuant to Amiri Decree No. (11) for the year 2017. Activities in the Emirate of Dubai and the laws issued in amendment thereof has been satisfied, we can further confirm that:

1. We are not aware of any contraventions during the period of the above mentioned law or the LLC's Articles of Association, which may have material effect on the financial position of the Group or the result of its operations for the period.

For ALYAH AUDITING ACCOUNTANTS

ALYAH AUDITING ACCOUNTANTS
Dubai - U.A.E.

Dr. Ali Mohamed Rashid Al Shehhi

Reg. No: 494, Dubai, U.A.E   Date: 24th April, 2026   File No: ALYAH#9245

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FABTECH TECHNOLOGIES LLC
Sharjah Media City, Sharjah, United Arab Emirates

Consolidated Statement of Financial Position
As at 31st March, 2026

	Note	2026 AED	2025 AED
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	1,022,038	670,859
Intangible assets	5	8,981,741	8,981,741
Other Non-current assets	6	393,496	2,502,875
Total Non-Current Assets		**10,397,275**	**12,155,475**
Current Assets			
Inventories	7	520,000	13,037,346
Accounts and other receivables	8	35,756,260	14,226,903
Due from related parties	3.2	2,638,578	833,421
Advance, deposits and prepayments	9	6,376,509	1,612,741
Cash and cash equivalents	10	5,327,233	1,878,056
Total Current Assets		**50,618,580**	**31,588,467**
TOTAL ASSETS		**61,015,855**	**43,743,942**
EQUITY AND LIABILITIES			
Equity			
Share capital	11	100,000	100,000
Retained earnings		9,614,789	5,002,307
Total Equity		**9,714,789**	**5,102,307**
Liabilities			
Non-Current Liabilities			
Due to related parties	3.1	9,231,268	8,441,069
Employee's end of service benefits	12	326,865	225,714
Long term borrowings	13	119,296	-
Total Non-Current Liabilities		**9,677,429**	**8,666,783**
Current Liabilities			
Accounts and other payables	14	16,166,065	20,328,034
Accruals and provisions	15	5,416,999	1,180,436
Due to related parties	3.1	20,040,573	8,466,382
Total Current Liabilities		**41,623,637**	**29,974,852**
Total Liabilities		**51,301,066**	**38,641,635**
TOTAL EQUITY AND LIABILITIES		**61,015,855**	**43,743,942**

The notes on pages 8 to 17 form an integral part of these financial statements.

These Consolidated financial statements have been approved and signed by the undersigned on 24th April, 2026.

For FABTECH TECHNOLOGIES LLC

التدقيق الحسابات عالية
ALYAH AUDITING ACCOUNTANTS
Dubai - U.A.E.

Authorized Signatory

The report is set on pages 1 to 3.

FABTECH TECHNOLOGIES LLC
Sharjah Media City, Sharjah, United Arab Emirates

Statement of Comprehensive Income
For the year ended 31st March, 2026

	Note	2026 AED	09.02.2024- 31.03.2025 AED
Revenue	16	71,200,039	60,449,513
Cost of revenue	17	(54,988,807)	(47,496,335)
Gross profit		**16,211,232**	**12,953,178**
Administrative expenses	18	(2,390,857)	(3,505,112)
Staff cost	19	(7,516,805)	(3,719,967)
Depreciation	4	(129,902)	(111,989)
Finance cost	20	(790,545)	(539,069)
Finance income	21	2,816	-
Foreign exchange loss		(68,531)	(19,847)
Other income	22	14,162	402,759
Net profit for the year/ period before tax		**5,331,570**	**5,459,953**
Tax expenses			
Deferred tax income		-	-
Corporate income tax		(713,670)	(457,646)
Net profit for the year/ period after tax		**4,617,900**	**5,002,307**
Other comprehensive income		-	-
Total comprehensive income for the year/ period		**4,617,900**	**5,002,307**

The notes on pages 8 to 17 form an integral part of these financial statements.

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For FABTECH TECHNOLOGIES LLC

Authorized Signatory

The report is set on pages 1 to 3.

FABTECH TECHNOLOGIES LLC
Sharjah Media City, Sharjah, United Arab Emirates

Consolidated Statement of Changes in Equity
For the year ended 31st March, 2026

	Share capital AED	Retained earnings AED	Total Equity AED
Share capital introduced	100,000	-	100,000
Total comprehensive income for the period	-	5,002,307	5,002,307
Balance at 31st March, 2025	**100,000**	**5,002,307**	**5,102,307**
Prior period adjustment	-	(5,418)	(5,418)
Total comprehensive income for the year	-	4,617,900	4,617,900
Balance at 31st March, 2026	**100,000**	**9,614,789**	**9,714,789**

The notes on pages 8 to 17 form an integral part of these financial statements.

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For FABTECH TECHNOLOGIES LLC

Authorized Signatory

The report is set on pages 1 to 3.

FABTECH TECHNOLOGIES LLC
Sharjah Media City, Sharjah, United Arab Emirates

Consolidatd Statement of Cash Flows
For the year ended 31st March, 2026

	2026 AED	09.02.2024- 31.03.2025 AED
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit for the year/ period before tax	5,331,570	5,459,953
Adjustments:		
Depreciation	129,902	111,989
Provision for Employee's end of service benefits	101,151	225,714
Finance cost	790,545	539,069
Finance income	(2,816)	-
	6,350,352	**6,336,725**
Changes in working capital:		
Increase or Decrease in:		
Inventories	12,517,346	(13,037,346)
Accounts and other receivables	(21,529,357)	(14,226,903)
Due from related parties	(1,805,157)	(833,421)
Advance, deposits and prepayments	(4,763,768)	(1,612,741)
Accounts and other payables	(4,161,969)	20,328,034
Accruals and provisions	3,522,894	722,790
Due to related parties	11,574,191	8,466,382
Cash generated from operations	**1,704,531**	**6,143,520**
Prior period adjustment	(5,418)	-
Net cash generated from operating activities	**1,699,113**	**6,143,520**
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of Property, plant and equipment	(481,081)	(782,848)
Disposal of/ Addition to other non-current assets	2,109,379	(2,502,875)
Purchase of Intangible assets	-	(8,981,741)
Finance income	2,816	-
Net cash generated from/ (used in) investing activity	**1,631,114**	**(12,267,464)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	100,000
Loans from related parties	790,199	8,441,069
Proceeds from Vehicle loan	119,296	-
Finance cost	(790,545)	(539,069)
Net cash generated from financing activities	**118,950**	**8,002,000**
Net cash movement for the year/ period	**3,449,177**	**1,878,056**
Cash and cash equivalents at beginning of the year/ period	1,878,056	-
Cash and cash equivalents at end of the year/ period	**5,327,233**	**1,878,056**

The notes on pages 8 to 17 form an integral part of these financial statements.

These Consolidated financial statements have been approved and signed by the undersigned on 24th April, 2026.

For FABTECH TECHNOLOGIES LLC

ALYAH AUDITING ACCOUNTANTS
Dubai - U.A.E.

Authorized Signatory

The report is set on pages 1 to 3.

1 Legal Status and Nature of Business

M/S FABTECH TECHNOLOGIES LLC was established in Sharjah on 09th February, 2024 under the Formation Number: 2428360 and Business License Number: 2428360.01, as a Limited Liability Company under the rules and regulations of Sharjah Media City - Free Zone Authority (Shams) pursuant to Amiri Decree No. (11) for the year 2017. The registered address of the Limited Liability Company is Sharjah Media City, Sharjah, UAE.

The LLC's licensed activities are Electrical, plumbing and other construction installation activities, Electrical installation, Installation of: Electrical wiring and fittings, Telecommunications wiring, Computer network and cable television wiring, including fibre optic, Satellite dishes, Lighting systems, Fire alarms, Burglar alarm systems, Street lighting and electrical signals, Airport runway lighting, Connecting of electric appliances and household equipment, including baseboard heating, Plumbing, heat and air-conditioning installation and Technical testing and analysis, Water extension works, air-conditioning and refrigeration works, plumbing works, and other related contracting and technical activities.

The LLC is managed by Mr.Shamsuddin Mohammed Shaikh, an Indian national.

M/s Fabtech Technologies LLC is The Parent Company And M/s FTS Cleanrooms Systems Group and M/s Fabtech Lifecare are the Subsidiary Companies.

Name of subsidiary	Ownership interest	Country of incorporation
M/s FTS Cleanrooms Systems LLC	100%	United Arab Emirates
M/s Fabtech Lifecare	100%	Kingdom of Saudi Arabia

Principle activities of Subsidiary is Electrical, plumbing and other construction installation activities, Electrical installation, Installation of: Electrical wiring and fittings, Telecommunications wiring, Computer network and cable television wiring, including fibre optic, Satellite dishes, Lighting systems, Fire alarms, Burglar alarm systems, Street lighting and electrical signals, Airport runway lighting, Connecting of electric appliances and household equipment, including baseboard heating, Plumbing, heat and air-conditioning installation and Technical testing and analysis, Installation in buildings or other construction projects of: Heating systems (electric, gas and oil), Furnaces, cooling towers, Nonelectric solar energy collectors, Plumbing and sanitary equipment, Ventilation, refrigeration or air-conditioning equipment and ducts, Gas fittings, Steam piping, Fire sprinkler systems, Lawn sprinkler systems, Duct work installation, Performance of physical, chemical and other analytical testing of all types of materials and products (see below for exceptions): Acoustics and vibration testing, Testing of composition and purity of minerals etc., Testing activities in the field of food hygiene, including veterinary testing and control in relation to food production, Testing of physical characteristics and performance of materials, such as strength, thickness, durability, radioactivity etc., Qualification and reliability testing, Performance testing of complete machinery: motors, automobiles, electronic equipment etc., Radiographic testing of welds and joints, Failure analysis, Testing and measuring of environmental indicators: air and water pollution etc., Certification of products, including consumer goods, motor vehicles, aircraft, pressurized containers, nuclear plants etc., Periodic road-safety testing of motor vehicles, Testing with use of models or mock-ups (e.g. of aircraft, ships, dams etc.), Operation of police laboratories.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB). The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts in the financial statements.

2.2 Accounting convention

These financial statements have been prepared on a going concern basis applying the historical cost convention. The fair / net realizable value concept of measurement of assets and liabilities has also been applied wherever applicable under (IFRSs).

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the LLC takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date. (IFRS 13)

2.3 Property, plant and equipments

Property, plant and equipment's are stated at historical cost less accumulated depreciation and impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the assets.

Subsequent costs are included in the asset's carrying amount or recognised as an asset only when it is probable that future economic benefits associated with the asset will flow to the L.L.C and the cost of an asset can be measured reliably. The carrying amounts of replaced parts are derecognised. All other repair and maintenance costs are charged to the profit or loss during the financial period in which they are incurred.

The assets' residual value and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. If the expectations differ from previous estimates, the change is accounted for as a change in accounting estimate. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within profit and loss. All individual assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Depreciation is calculated on a straight line method to allocate their cost to their residual values over their estimated useful lives, as follows:

	USEFUL LIVES	
	31.03.2026	31.03.2025
Computer & IT Equipments	5 years	5 years
Furniture & Fixtures	5 years	5 years
Motor Vehicle	5 years	5 years
Office Equipments	5 years	5 years
Site Tools & Validation Equipments	5 years	5 years

2.4 Other receivables

Accounts receivable are stated at original invoice amount less a provision for any uncollectible amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when there is no possibility of recovery. Other receivable that have fixed or determinable payments that are not quoted in an active market are classified as other receivables. Prepayments are carried at cost less any accumulated impairment losses .

2.5 Share capital

Shares are classified as equity when there is no obligation to transfer cash or other assets. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds.

2.6 Accounts payable and accruals

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether billed by the supplier or not.

2.7 Provisions

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as finance cost.

2.8 Revenue recognition

The core principle of IFRS 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduce a 5 step approach to revenue recognition:

Step 1: Identify the contract(s) with a customer.
Step 2: Identify the performance obligations in the contract
Step 3: Determine the transaction price.
Step 4: Allocate the transaction price to the performance obligations in the contract.
Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation.

2.8 Revenue recognition (Continued)

Under IFRS 15, an entity recognises when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

Sales of goods

Sale of goods are recognised when the control of the products are transferred to the customers, which generally coincides with the actual delivery of goods. Delivery does not occur unless the products have been received by the customer. The LLC has concluded that revenue from sale of goods should be recognised at the point in time on delivery of the goods. Therefore, the adoption of IFRS 15 did not have any significant impact on the timing of revenue recognition and the amount of revenue to be recognised.

Rendering of services

Revenue from rendering of services are recognised when the services have been rendered and the outcome of the transactions can be estimated reliably. Customers are invoiced on a monthly basis and consideration is payable when invoiced. The LLC does not expect to have any contracts where the period between the transfer of the promised goods or services to the customers and payment by the customers exceeds one year.

Other income

Other income is recognised when it is probable that the economic benefit will flow to the LLC and the amount of income can be measured reliably.

3 Related party transactions and balances

Related party represent the parent company and its subsidiaries,directors and key management personnel of the L.L.C, Groups and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the L.L.C's management.

The details of amount due to/from related parties As at 31st March, 2025 and 31st March, 2026 are as follows:

3.1 Due to related parties

	Relationship	2026 AED	2025 AED
Loan from related parties			
M/s Fabtech Technologies Limited	Affliate company	9,231,268	8,441,069
Payable on account of purchases			
M/s Fabsafe Technologies Pvt Ltd	Affiliate company	83,906	-
M/s Fabtech Technologies FZC	Affiliate company	440	-
M/s Fabtech Technologies Cleanrooms Ltd	Affiliate company	160,540	1,160,493
M/s Fabtech Technologies Limited	Affiliate company	19,368,932	6,331,855
M/s Fplus Healthcare Technologies Pvt Ltd	Affiliate company	202,755	11,832
M/s FVE Lifecare General Trading LLC	Affiliate company	224,000	962,201
		29,271,841	**16,907,451**
Non-Current			
Loan from related parties		9,231,268	8,441,069
		9,231,268	**8,441,069**
Current			
Payable on account of purchases		20,040,573	8,466,382
		20,040,573	**8,466,382**
		29,271,841	**16,907,451**

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3 Related party transactions and balances (Continued)

3.2 Due from related parties

	Relationship	2026 AED	2025 AED
Receivables on account of sales			
M/s Fabtech Technologies KSA	Affiliate company	236,550	52,750
M/s Fabtech Technologies Limited	Affiliate company	936,121	-
M/s FVE Lifecare General Trading LLC	Affiliate company	1,124,704	-
Advance for purchases			
M/s Fabsafe Technologies Pvt Ltd	Affiliate company	-	90,527
Other receivables			
M/s Fabtech KSA	Affiliate company	249,041	-
M/s Fabtech Technologies Cleanrooms Ltd	Affiliate company	46,601	-
M/s Fabtech Technologies KSA	Affiliate company	24,000	15,000
M/s Fabtech Technologies Ltd	Affiliate company	-	675,144
M/s Fabtech Technologies FZC	Affiliate company	21,561	-
		2,638,578	**833,421**

4 Property, Plant & Equipment

	Computer & IT Equipments AED	Furniture & Fixtures AED	Motor Vehicle AED	Leasehold improvements AED	Site Tools & Validation Equipments AED	Total AED
Cost						
At 09th February, 2024	-	-	-	-	-	-
Add: Additions during the year	85,749	133,373	464,501	-	99,225	782,848
As at 31st March, 2025	**85,749**	**133,373**	**464,501**	-	**99,225**	**782,848**
Add: Additions during the year	45,760	11,407	65,619	325,653	32,642	481,081
As at 31st March, 2026	**131,509**	**144,780**	**530,120**	**325,653**	**131,867**	**1,263,929**
Accumulated depreciation						
At 09th February, 2024	-	-	-	-	-	-
Add: Charge for the year	25,972	12,484	60,336	-	13,197	111,989
As at 31st March, 2025	**25,972**	**12,484**	**60,336**	-	**13,197**	**111,989**
Add: Charge for the year	33,085	13,363	63,085	5,428	14,941	129,902
As at 31st March, 2026	**59,057**	**25,847**	**123,421**	**5,428**	**28,138**	**241,891**
Net book value						
As at 31st March, 2026	**72,452**	**118,933**	**406,699**	**320,225**	**103,729**	**1,022,038**
As at 31st March, 2025	**59,777**	**120,889**	**404,165**	-	**86,028**	**670,859**

5 Intangible assets

	2026 AED	2025 AED
Goodwill	8,981,741	8,981,741
	8,981,741	**8,981,741**

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6 Other Non-Current assets

	2026 AED	2025 AED
Perfomance Bank Guarantee - Bio Venture	202,500	-
Bid Bond / Tendor Guarantee - MBRSC	190,996	-
Time Deposit - Habib AED	-	496,640
LC Margin - Trane BVBA	-	2,006,235
	393,496	**2,502,875**

7 Inventories

	2026 AED	2025 AED
Stock-in-transit	520,000	13,037,346
	520,000	**13,037,346**

8 Accounts and other receivables

	2026 AED	2025 AED
Accounts receivables	34,584,174	14,128,235
Prepayments	32,897	-
Retention receivables	620,675	-
Other receivables	518,514	98,668
	35,756,260	**14,226,903**

9 Advance, deposits and prepayments

	2026 AED	2025 AED
Advance with suppliers	1,948,396	723,973
Deposits	36,196	18,252
Loans & Advances	4,391,917	870,516
	6,376,509	**1,612,741**

10 Cash and cash equivalents

	2026 AED	2025 AED
Cash in hand	1,178,707	4,114
Cash at bank	4,148,526	1,873,942
	5,327,233	**1,878,056**

11 Share capital

In accordance with the Article of Association of the LLC, the authorised capital and number of ordinary shares are as follows:

	2026 Number of shares	2026 Total AED	2025 Number of shares	2025 Total AED
AUTHORISED CAPITAL				
Ordinary Shares of AED 1,000/- each	100	100,000	100	100,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL				
Ordinary Shares of AED 1,000/- each, fully paid up	100	100,000	100	100,000

Terms and rights attached to Ordinary shares

Each ordinary share have face value of AED 1,000/- and carry one vote per share.

11 Share capital (Continued)

Reconciliation of the Number of shares outstanding at the beginning and at the end of Reporting year/ period are as follows:

	2026 Number of shares	2026 Total AED	2025 Number of shares	2025 Total AED
Shares outstanding at the beginning of the reporting year/ period	100	100,000	-	-
Add:- Shares issues during the reporting year/ period	-	-	100	100,000
Shares outstanding at the end of the reporting year/ period	**100**	**100,000**	**100**	**100,000**

Shareholding

	Country of incorporation	2026 Number of shares	2026 % Holding	2025 Number of shares	2025 % Holding
M/s. Fabtech Technologies Limited	India	100	100%	100	100%
Total		**100**	**100%**	**100**	**100%**

12 Employee's end of service benefits

	2026 AED	2025 AED
Balance at the beginning of the year/ period	225,714	-
Charged for the year/ period	101,151	225,714
Balance at the end of the year/ period	**326,865**	**225,714**

13 Long term borrowings

	2026 AED	2025 AED
Habib Bank Car Loan	119,296	-
	119,296	**-**

14 Accounts and other payables

	2026 AED	2025 AED
Accounts payable	1,551,355	3,378,630
Advance from customers	256,042	4,390,586
Loans and advances	9,200,889	3,788,589
Other payables	5,157,779	8,770,229
	16,166,065	**20,328,034**

15 Accruals and provisions

	2026 AED	2025 AED
Accrued expenses	3,224,127	228,150
Corporate tax payable	713,670	457,646
Staff benefits payable	764,244	401,021
Duties and taxes	599,714	-
Vat payable	115,244	93,619
	5,416,999	**1,180,436**

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FABTECH TECHNOLOGIES LLC
Sharjah Media City, Sharjah, United Arab Emirates

Notes to the Financial Statements
For the year ended 31st March, 2026

16 Revenue

	2026 AED	09.02.2024-31.03.2025 AED
Export - Sales Installation	1,261,444	927,683
Local Sales Installation	83,530	30,508,914
Sales Export - FTL	29,277,909	-
Sales - Overseas	2,440,370	1,951,476
Sales - UAE	29,712,250	26,892,748
Sales - Validation	629,609	168,692
Consultancy & Installation Income	2,177,593	-
Civil Work	1,160,962	-
Electrical	635,681	-
HVAC	862,026	-
MB – Black Utilities	859,956	-
VF – External Ring	1,290,471	-
VF – Fire Fighting	808,238	-
	71,200,039	**60,449,513**

17 Cost of revenue

	2026 AED	09.02.2024-31.03.2025 AED
Opening stock	13,037,346	-
Purchases	35,215,173	57,925,770
Direct expenses*	7,256,288	2,607,911
Less: Closing stock	(520,000)	(13,037,346)
	54,988,807	**47,496,335**
***Direct expenses**		
Consultancy Service Charge	735,000	-
Direct expenses	3,219,489	-
Customs Duty	32,491	-
Equipment Services & Maintenance	200	564
Expert charges	8,272	-
Food Expenses- Site	92,014	76,358
Frieght and Logistics	1,339,607	1,643,227
Generator/forklift -Diesel	100	1,726
Labour Charges	679,894	440,507
Packing Charge	60,412	959
Product Testing & Certification	3,047	-
Rental Expenses -Vehicle/ Site Equipment	165,561	-
Site Consumables and Accessories	8,864	-
Site Installation Expenses	291,625	225,000
Transportation and Loading & Unloading	471,733	203,735
Validation Expenses	147,980	15,835
	7,256,288	**2,607,911**

عالية لتدقيق الحسابات
ALYAH AUDITING ACCOUNTANTS
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18 Administrative expenses

	2026 AED	09.02.2024-31.03.2025 AED
Advertisement & business promotion expenses	189,576	106,602
Commission expenses	67,212	982,145
Consultant expenses	11,743	-
Communication expenses	162,880	156,858
Donations and charity	18,288	-
Bank charges and fees	125,997	54,874
Insurance - General	13,872	79,980
IT & Software Expenses	34,938	43,275
Legal and professional fee	438,544	467,772
Service charges	282,313	137,517
Medical expenses	17,103	7,715
Office expenses	43,674	54,556
Office supplies	21,915	15,692
Other expenses	3,689	96,327
Rent expenses	258,667	727,436
Repair and maintenance expenses	6,347	-
Postal and courier expenses	2,277	3,908
Travelling & conveyance expenses	225,944	355,191
Utility expenses	41,606	-
Vehicle expenses	424,272	215,264
	2,390,857	**3,505,112**

19 Staff cost

	2026 AED	09.02.2024-31.03.2025 AED
Visa expenses	716,375	-
Labour expenses	3,112,575	-
Salaries and allowances	2,902,117	3,576,666
Meals and entertainment	57,637	-
Insurance expenses	118,882	-
Provision for EOSB	101,151	100,130
Daily allowances	4,518	-
Air ticket allowances	302,762	-
Accomodation expenses	200,788	43,171
	7,516,805	**3,719,967**

20 Finance cost

	2026 AED	09.02.2024-31.03.2025 AED
Interest expenses	790,545	539,069
	790,545	**539,069**

عالية لتدقيق الحسابات
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ALYAH AUDITING ACCOUNTANTS

21 Finance income

	2026 AED	09.02.2024-31.03.2025 AED
Interest received	2,816	-
	2,816	**-**

22 Other income

	2026 AED	09.02.2024- 31.03.2025 AED
Discount Received	14,162	-
Other income	-	402,759
	14,162	**402,759**

23 Corporate tax

On 09th December , 2022, the Ministry of Finance in the UAE issued Federal Decree- Law No 47 of 2022 on the Taxation of Corporations and Businesses (Corporate Tax Law, CT) in the UAE regime, marking a significant milestone as it sets a general corporate income tax for the first time.

The Corporate Tax (CT) Law takes effect for financial years beginning on or after 01st June, 2023. Cabinet of Ministers Decision No. 116 of 2022 provides clear guidelines, establishing a 9% tax rate on income exceeding AED 375,000 and a 0% rate on qualifying income for free zone entities. Accordingly, the law is now substantively enacted for accounting purposes.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

The LLCs corporate tax effective registration date is 1st June 2023, and its corporate tax period is from 1st April, 2025 to 31st March, 2026.

24 Financial instruments

Capital risk management

The primary objective of the LLC's capital risk management activities is to ensure that it maintains healthy capital ratios in order to support its business and maximise shareholder value. The LLC manages its capital structure, and makes adjustments to it, in light of changes in economic conditions.

Risk Management

The main risks arising from the LLC's financial instruments are market risk, interest rate risk, foreign currency risk, liquidity risk, credit risk and capital management risk. No changes were made in the risk management objectives and policies during the period from 01st April, 2025 to 31st March, 2026. The management of the LLC reviews and agrees policies for managing each of these risks which are summarized below.

a). Market risk

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market price whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market. The LLC is exposed to market risk through its use of financial instruments and specifically to currency risk and interest rate risk, which result from its operating activities.

i). Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The LLC has no significant currency risk exposure from its operations as majority of the LLC's transactions are in UAE Dirham or US Dollars, hence, the LLC's exposure to the risk of changes in foreign exchange rates is limited.

ii). Interest rate risk

Significant financial instruments, other assets and other liabilities of the LLC As at 31st March, 2026 are not interest based.

b). Credit risk

Credit risk is the risk that a counterparty will not meets its obligations under a financial instrument or customer contract, leading to financial loss.

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24 Financial instruments (Continued)

c). Liquidity risk

Liquidity risk also referred to as funding risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitment associated with financial instruments. Liquidity risk may result from an inability to sell a financial assets quickly at close to its fair value.

The LLC manages liquidity risk through ongoing review of future commitments and credit facilities. Cash flow forecasts are prepared and adequate utilization of borrowing facilities are monitored, including the need for additional borrowings, as required.

25 Fair value of financial instruments

The LLC's assets are accounted for under the historical cost convention. Fair value represents the amount at which an asset could be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction, therefore, differences can arise between values under the historical cost method and fair value estimates. The carrying value less any impairment provision of trade receivables and payables, approximate to their fair values as they are mainly short-term in nature.

26 Comparative figures

Previous year's figures have been reclassified/ regrouped wherever necessary to conform to the presentation adopted in the financial statements. Figures have been rounded off to nearest AED 1/-.

The notes on pages 8 to 17 form an integral part of these financial statements.

These Consolidated financial statements have been approved and signed by the undersigned on 24th April, 2026.

For FABTECH TECHNOLOGIES LLC

Authorized Signatory

The report is set on pages 1 to 3.

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