ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C.

FINANCIAL STATEMENTS AND REPORTS

YEAR ENDED 31 MARCH 2026

ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C.

FINANCIAL STATEMENTS AND REPORTS
YEAR ENDED 31 MARCH 2026

CONTENTS	PAGE

ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C.

MANAGER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The manager submits his report and financial statements for the year ended 31 March 2026. I approve the financial statements and confirm that I am responsible for these, including selecting the accounting policies and making the judgments underlying them. I confirm that I have made available all relevant accounting records and information for their compilation.

Results and dividends
The loss after tax for the year amounted to AED 491,016. The manager does not recommend any dividend for the year ended 31 March 2026.

Review of the business
The Company's principal activity is trading in computer and requisites and rendering maintenance services related to computer.

Legal and regulatory requirements
The Company has complied with the applicable provisions of the UAE Decree Federal Law No. (32) of 2021 on Commercial Companies, as amended.

Events since the end of the year
There are no significant events since the end of the year.

Partners and their interests
The partners at 31 March 2026 and their interests as at that date in the share capital of the Company were as follows:

Name	No. of shares	AED
Bader Naser Saif Abood Alkaabi	765	76,500
Ensure Gulf FZE	735	73,500
	1,500	**150,000**

Independent auditor
PKF – Abu Dhabi Branch were appointed as independent auditor for the year ended 31 March 2026 and it is proposed that they be re-appointed for the year ending 31 March 2027.

Manager

PKF - Abu Dhabi Branch
بــيــه كــي إف - ابــوظـــبــي

Accountants &
business advisers

Suite1501, 15th Floor,
The Blue Tower,
Sh. Khalifa Street,
P.O. Box 7479, Abu Dhabi, UAE.

Tel +9712 6261715
Email abudhabi@pkfuae.com
www.pkfuae.com

INDEPENDENT AUDITOR'S REPORT

To the Partners of ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C.** (the "Company"), which comprise the statement of financial position as at 31 March 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2026, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

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) together with the ethical requirements that are relevant to our audit of the financial statements in the United Arab Emirates (UAE), 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.

Other Information

Management is responsible for the other information. Other information comprises the Manager's report as required by the UAE Decree Federal Law No. (32) of 2021 on Commercial Companies, as amended, which we obtained prior to the date of this auditor's report. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

continued...

INDEPENDENT AUDITOR'S REPORT
(continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the IASB, and for their compliance with the UAE Decree Federal Law No. (32) of 2021 on Commercial Companies, as amended and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance 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.

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.

continued...

INDEPENDENT AUDITOR'S REPORT
(continued)

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

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.

Report on Other Legal and Regulatory Requirements
As required by the UAE Decree Federal Law No. (32) of 2021 on Commercial Companies, as amended, we report that:

i) we have obtained all the information we considered necessary for the purpose of our audit;

ii) the financial statements have been prepared and comply, in all material respects, with the applicable provisions of the UAE Decree Federal Law No. (32) of 2021 on Commercial Companies, as amended;

iii) the Company has maintained proper books of account;

iv) the financial information included in the Manager's report is consistent with the books of account of the Company;

v) the Company has not purchased or invested in any shares during the financial year ended 31 March 2026;

vi) note 12 to the financial statements reflects material related party transactions and balances, and the terms under which they were conducted;

continued...

INDEPENDENT AUDITOR'S REPORT
(continued)

vii) the Company has not made any social contributions during the financial year ended 31 March 2026; and

viii) based on the information that has been made available to us, nothing has come to our attention which causes us to believe that the Company has contravened during the financial year ended 31 March 2026 any of the applicable provisions of the UAE Decree Federal Law No. (32) of 2021 on Commercial Companies, as amended or of its Memorandum and Articles of Association which would materially affect its activities or its financial position as at 31 March 2026 and there are no penalties imposed on the Company.

For **PKF – ABU DHABI BRANCH**

Lalwani

AUDITORS PKF U.A.E.

Saranga Lalwani
Partner
Registration no. 5468
Abu Dhabi
United Arab Emirates

1 9 JUN 2026

ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C.

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Notes	2026 AED	2025 AED
Assets			
Non-current assets			
Property, plant and equipment	6	16,165	28,278
Right-of-use asset	7	54,669	523,347
Intangible assets	8	--	--
		70,834	551,625
Current assets			
Inventories	9	1,538,385	1,349,225
Trade and other receivables	10	2,407,768	2,790,363
Other current assets	11	33,502	28,058
Due from related parties	12	18,297,846	1,753,927
Cash and cash equivalents	13	978	1,978
		22,278,479	5,923,551
Total assets		22,349,313	6,475,176
EQUITY AND LIABILITIES			
Equity			
Share capital	14	150,000	150,000
Statutory reserve		75,000	75,000
Re-measurement of defined benefit obligation		44,833	20,235
Retained earnings		3,311,076	3,802,092
		3,580,909	4,047,327
Non-current liabilities			
Provision for staff end-of-service benefits	15	81,099	110,955
Lease liabilities	16	--	398,778
		81,099	509,733
Current liabilities			
Trade and other payables	17	1,127,529	1,000,225
Other current liabilities	18	792,895	394,251
Due to related parties	12	16,723,292	334,660
Lease liabilities	16	43,589	188,980
		18,687,305	1,918,116
Total liabilities		18,768,404	2,427,849
Total equity and liabilities		22,349,313	6,475,176

The accompanying notes form an integral part of these financial statements.
The report of the independent auditor is set forth on pages 2 to 5.

Approved and authorised for issue by the partners on 19 JUN 2026 and signed on their behalf by Mr. Prasanth Pookot Kayapurath Kannanunni.

For **ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C**

MANAGER

AUDITORS PKF U.A.E.

ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C

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

	Notes	2026 AED	2025 AED
Revenue	20	**31,304,043**	19,836,695
Cost of sales		**(26,549,741)**	(14,779,937)
Gross profit		**4,754,302**	5,056,758
Other income	21	**112,665**	--
Administrative and selling expenses	22	**(5,344,040)**	(5,050,742)
Impairment of trade receivables (net)	10	**--**	(13,375)
Finance costs	23	**(13,943)**	(37,537)
LOSS BEFORE TAX FOR THE YEAR		**(491,016)**	(44,896)
Income tax expense	25	**--**	--
LOSS AFTER TAX FOR THE YEAR		**(491,016)**	(44,896)
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Actuarial gain on defined employee benefit plan		**24,598**	16,495
Other comprehensive income for the year		**24,598**	16,495
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(466,418)**	(28,401)

The accompanying notes form an integral part of these financial statements.
The report of the independent auditor is set forth on pages 2 to 5.

AUDITORS PKF U.A.E.

ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

		Share capital	Statutory reserve	Re-measurement of defined benefit obligation	Retained earnings	Total
		AED	AED	AED	AED	AED
Balance at 1 April 2024		150,000	75,000	3,740	3,846,988	4,075,728
Comprehensive income						
- Loss after tax for the year	(a)	--	--	--	(44,896)	(44,896)
- Other comprehensive income						
Items that will not be reclassified subsequently to profit and loss:						
Actuarial gain on defined employee benefit plan	(b)	--	--	16,495	--	16,495
Total comprehensive income for the year	(a+b)	--	--	16,495	(44,896)	(28,401)
Balance at 31 March 2025		150,000	75,000	20,235	3,802,092	4,047,327
Comprehensive income						
- Loss after tax for the year	(c)	--	--	--	(491,016)	(491,016)
- Other comprehensive income						
Items that will not be reclassified subsequently to profit and loss:						
Actuarial gain on defined employee benefit plan	(d)	--	--	24,598	--	24,598
Total comprehensive income for the year	(c+d)	--	--	24,598	(491,016)	(466,418)
Balance at 31 March 2026		**150,000**	**75,000**	**44,833**	**3,311,076**	**3,580,909**

The accompanying notes form an integral part of these financial statements.
The report of the independent auditor is set forth on pages 2 to 5.

AUDITORS PKF U.A.E.

ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS LLC

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	2026 AED	2025 AED
Cash flows from operating activities		
Loss before tax for the year	(491,016)	(44,896)
Adjustments for:		
Depreciation of property, plant and equipment	8,765	11,277
Depreciation of right-of-use assets	92,210	241,494
Finance costs	13,943	37,537
Impairment of trade receivables	--	13,375
Profit on disposal of property, plant and equipment	(757)	--
Provision for obsolete inventories	221,631	62,948
Gain on derecognition of lease (net)	(96,725)	
Provision for staff end-of-service benefits	32,095	31,470
	(219,854)	353,205
Changes in:		
- Inventories	(410,791)	47,721
- Trade and other receivables	382,595	999,816
- Other current assets	(5,444)	15,984
- Trade and other payables	127,304	(253,184)
- Other current liabilities	398,644	74,338
Staff end-of service benefits paid	(42,272)	(76,051)
Net cash from operating activities	230,182	1,161,829
Cash flows from investing activities		
Payments for property, plant and equipment	--	(13,534)
Proceeds on disposal of property, plant and equipment	1,049	--
(Payments to)/receipts from related parties (net)	(16,543,919)	1,363,627
Net cash (used in)/from investing activities	(16,542,870)	1,350,093
Cash flows from financing activities		
Receipts from/ (payments to) related parties (net)	16,391,688	(2,305,381)
Payment of lease liabilities	(80,000)	(210,000)
Net cash from/(used in) financing activities	16,311,688	(2,515,381)
Net decrease in cash and cash equivalents	(1,000)	(3,459)
Cash and cash equivalents at beginning of year	1,978	5,437
Cash and cash equivalents at end of year (note 13)	978	1,978
Non-cash investing and financing activities include:		
Transfer of property, plant and equipment to a related party (net)	3,057	1,101

The accompanying notes form an integral part of these financial statements.
The report of the independent auditor is set forth on pages 2 to 5.

AUDITORS PKF U.A.E.

1. **REPORTING ENTITY**

a) **ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C** (the "Company") with commercial license No. CN-2202554 is a limited liability company registered in Abu Dhabi, United Arab Emirates, in accordance with the provisions of UAE Federal Law No (2) of 2015 (repealed by UAE Decree Federal Law No. (32) of 2021 on Commercial Companies, as amended) on Commercial Companies. The registered address is P.O. Box 52439, Abu Dhabi, UAE. The Company was registered on 10 October 2016.

b) The Company's principal activity is trading in computer and requisites and rendering maintenance services related to computer.

c) The parent company is Ensure Gulf FZE, a company registered in Jebel Ali Free Zone, Dubai, and the ultimate parent company is Redington (India) Limited, India.

2. **BASIS OF PREPARATION**

a) **Statement of compliance**
The financial statements are prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and which are effective for accounting periods beginning 1 April 2025, and the requirements of UAE Decree Federal Law No. (32) of 2021 on Commercial Companies, as amended.

b) **Basis of measurement**
The financial statements are prepared using historical cost. Historical cost is based on the fair value of the consideration given to acquire the asset or cash or cash equivalents expected to be paid to satisfy the liability.

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.

c) **Going concern**
The financial statements are prepared on a going concern basis.

When preparing financial statements, management makes an assessment of the Company's ability to continue as a going concern. Financial statements are prepared on a going concern basis unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

d) **Functional and presentation currency**
The financial statements are presented in UAE Dirhams ("AED") which is also the Company's functional currency.

AUDITORS PKF U.A.E.

e) **Adoption of new standards**

Standards, amendments, improvements and interpretations effective for the current period

The following amendments which became effective for current period, did not have any significant impact on the Company's financial statements:

- Amendments to IAS 21 - Lack of Exchangeability (1 January 2026)

New and revised standards in issue but not yet effective and not early adopted

The following standards, amendments, improvements and interpretations that are assessed by management as likely to have an impact on the financial statements, have been issued by the IASB prior to the date the financial statements were authorised for issue, but have not been applied in these financial statements as their effective dates of adoption are for future accounting periods.

- Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 Financial Instruments and IFRS 7) (1 January 2026)
- Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7) (1 January 2026)
- Annual Improvements to IFRS Accounting Standards—Volume 11 (1 January 2026)
- IFRS 18 Presentation and Disclosures in Financial statements (1 January 2027)
- IFRS 19 Subsidiaries without Public Accountability: Disclosures (1 January 2027)

3. **MATERIAL ACCOUNTING POLICIES**

The material accounting policies adopted, and which have been consistently applied, are as follows:

a) **Property, plant and equipment and right-of-use assets**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. The cost less estimated residual value of furniture, fixtures and office equipment, where material, is depreciated from the date the asset is available for use until it is derecognised, using the straight-line method over the estimated useful life of 2 - 3 years.

Right-of-use assets are stated at cost less accumulated depreciation and impairment losses and is depreciated using the straight-line method over the lease period of 3 years.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset as appropriate only when it is probable that future economic benefits associated with the expenditure will flow to the Company and such cost can be measured reliably. Such cost includes the cost of replacing part of the property, plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognises such parts as individual assets with specific useful lives and depreciates them accordingly. The carrying amount of replaced parts is derecognised.

AUDITORS PKF U.A.E.

All other repairs and maintenance costs are charged to profit or loss during the financial period in which they are incurred.

An assessment of depreciation method, useful lives and residual values is undertaken at each reporting date and, where material, if there is a change in estimate, an appropriate adjustment is made to the depreciation charge.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are recognised within 'other income/administrative expenses' in profit or loss.

b) **Intangible assets**

Intangible assets are stated at cost less accumulated amortisation and impairment losses. The cost of computer software is amortised over 3 years.

An assessment of amortisation method and useful lives is undertaken at each reporting date and, where material, if there is a change in estimate, an appropriate adjustment is made to the amortisation charge.

c) **Impairment of tangible and intangible assets**

At each reporting date, the management reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss if any. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

AUDITORS PKF U.A.E.

d) **Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is arrived at using the Weighted Average Cost (WAC) method and comprises invoice value plus applicable landing charges less discounts. Net realisable value is based on estimated selling prices less any estimated cost of completion and disposal.

e) **Staff benefits**

The Company operates a defined benefit plan. A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The company's obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods.

The Company's gratuity plan is unfunded, the defined benefit obligation of which is determined annually by a qualified actuary using the projected unit credit method at each reporting date. Re-measurement of defined benefit obligation, which comprises of actuarial gains and losses are recognised in other comprehensive income in the period in which they occur. The company determines the net interest expenses on the net defined benefit obligation, taking into account any changes in the defined benefit liability during the period as a result of contribution and benefit payments. Net interest expenses related to defined benefit plan are recongised in "finance cost" in the statement of profit or loss.

Provision is also made for employees' entitlement to annual leave and air fare for eligible employees as per the policy of the Company. Provision relating to annual leave and air fare is disclosed as current liability as employees are entitled to redeem these benefits at any point of time after the reporting period.

Defined contribution plan

U.A.E national employees of the Group are members of the Government-managed retirement pension and social security benefit scheme pursuant to Federal Labour Law no. 7 of 1999 and Federal Labour Law no. 57 of 2023.

As per the requirements of Federal Law no. 7 of 1999, the Group is required to contribute 15% of the "contribution calculation salary" of payroll costs to the retirement benefit scheme to fund the benefits. The employees are required to contribute 5% of the "contribution calculation salary" to the scheme. However, as per Federal Decree Law no. 57 of 2023, the employees registered after 31 October 2023 for the first time with General Pension and Social Security Authority (GPSSA) shall contribute 11% of the "contribution calculation salary" to the scheme.

AUDITORS PKF U.A.E.

If the "contribution calculation salary" is less than AED 20,000, the employer's contribution will be restricted to 12.5% and the remaining 2.5% will be contributed by the Government. The only obligation of the Group with respect to the retirement pension and social security scheme is to make the specified contributions. The contributions are charged to profit or loss.

f) **Statutory reserve**

In accordance with the UAE Federal Decree Law No. (32) of 2021 on Commercial Companies, as amended, the Company is required to establish a statutory reserve by appropriation of 5% of net profit until the reserve equals 50% of the share capital. The partners may resolve to discontinue such deduction when the reserve totals 50% of the paid-up share capital. The reserve is not available for distribution except as provided in the Federal Law. During the year, no transfer of statutory reserve has been made as the statutory reserve has reached the mandatory threshold prescribed by the UAE Decree Federal Law No. (32) of 2021 on Commercial Companies, as amended.

g) **Revenue recognition**

The Company is in the business of trading in computers and requisites, computer infrastructure establishment and repairs and maintenance.

Revenue from contracts with customers is recognised when the control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The Company recognises revenue from contracts with customers based on a five-step model as set out in IFRS 15:

1. Identify the contracts with customers: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.
2. Identify the performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.
3. Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.
4. 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.
5. Recognise revenue when (or as) the Company satisfies a performance obligation at a point in time or over time.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

AUDITORS PKF U.A.E.

- The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied. The Company is required to assess each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method of recognising revenue.

Sale of goods
The Company has concluded that revenue from sale of goods should be recognised at a point in time when the control of the asset is transferred to the customer, generally on delivery of the goods.

Repairs and maintenance and other services
Revenue from repairs and maintenance and other services are recognised at a point in time on completion of the services rendered to the customer.

Revenue from annual maintenance contracts
Revenue from annual maintenance contracts are recognised on a straight line basis over the period of contract.

h) **Leases**
As a lessee
The Company has taken office premise on lease. Rental contracts are typically made for fixed periods of 1 year but may have extension options. The management of the Company has the intention to continue its operations in the same premises for a longer period. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease arrangements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Right-of-use assets
The Company recognises right-of-use assets at the date the underlying asset is available for use. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any reimbursement of lease liabilities. The cost of right-of-use assets includes:

AUDITORS PKF U.A.E.

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial costs; and
- restoration costs.

Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment.

Lease liabilities
The Company recognises lease liabilities at the commencement date of the lease. The lease liabilities are measured at the net present value of lease payments to be made over the lease term. The lease payments include:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that depend on an index or a rate;
- amounts expected to be paid under residual value guarantees;
- the exercise price of a purchase option reasonably certain to be exercised by the Company; and
- payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

The Company uses its incremental borrowing rate as the discount rate in calculating the present value of lease payments and uses the incremental borrowing rate at the commencement date of the lease if the profit rate implicit in the lease is not readily determinable. Further, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance lease payments or a change in the assessment to purchase the underlying asset.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

i) **Cash and cash equivalents**
Cash and cash equivalents comprise cash in hand and balance in bank current accounts.

j) **Foreign currency transactions**
Transactions in foreign currencies are translated into UAE Dirhams at the rate of exchange ruling on the date of the transactions.

AUDITORS PKF U.A.E.

Monetary assets and liabilities expressed in foreign currencies are translated into UAE Dirhams at the rate of exchange ruling at the reporting date.

Gains or losses resulting from foreign currency transactions are taken to profit or loss.

k) **Provisions**

General

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

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

l) **Value added tax**

As per the Federal Decree-Law No. (08) of 2017 and its amendments, Value Added Tax (VAT), is charged at 5% standard rate or 0% (as the case may be) on every taxable supply and deemed supply made by the taxable person.

The Company pays Value Added Tax (VAT) on every taxable supply and deemed supply, in accordance with the applicable commercial VAT laws. Non-recoverable input VAT is charged to the relevant expenditure category or included in costs of non-current assets. The Company files its VAT returns and computes the payable tax (which is output tax less input tax) for the allotted tax periods and deposits the same within the prescribed due dates of filing VAT return and tax payment. VAT receivable and VAT payable are offset and the net amount is reported in the statement of financial position as the Company has a legally enforceable right to offset the recognised amounts and has the intention to settle the same on net basis.

m) **Income and deferred tax**

Tax expense for the year comprises of current income tax and deferred tax. Current tax is measured by the amount of tax expected to be paid to the federal tax authorities on the taxable profits after considering tax allowances and exemptions and applying the applicable tax rates and laws. Deferred tax is recognised on the temporary differences between the accounting base and the tax base for the year and quantified using the tax rates and tax laws enacted or substantively enacted as on the balance sheet date.

AUDITORS PKF U.A.E.

Deferred tax is recognised using the balance sheet approach. Deferred tax assets and liabilities are recognised for non-deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in the financial statements, except when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax asset is recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax liabilities are recognised for all taxable temporary differences.

Current tax and deferred tax assets and liabilities are offset when there is a legally enforceable right to set off the recognised amount and there is an intention to settle the asset and liability on a net basis.

n) **Current versus non-current classification**

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

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

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period. or,
- There is no right as at the end of reporting period to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

AUDITORS PKF U.A.E.

o) **Financial instruments**

Classification

On initial recognition, a financial asset is classified as measured at: amortised cost; debt investment at fair value through other comprehensive income, equity investment at fair value through other comprehensive income; or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial assets' contractual cash flow characteristics and the Company's business model for managing them.

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are "solely payments of principal and interest" on the principal amount outstanding. This assessment is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cashflows, selling the financial assets, or both.

Financial liabilities are classified as financial liabilities at fair value through profit or loss or at amortised cost. The Company determines the classification of its financial liabilities at initial recognition.

Recognition

Financial assets and financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the instrument. Regular purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset.

Derecognition

Financial assets are de-recognised when, and only when,

- The contractual rights to receive cash flows expire or
- 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.

Financial liabilities are de-recognised when, and only when, they are extinguished i.e. when obligation specified in the contract is discharged, cancelled or expired.

AUDITORS PKF U.A.E.

Measurement
A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition. Transactions costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

The following accounting policies apply to the subsequent measurement of financial assets and liabilities.

Financial assets
Financial assets at amortised cost
Financial assets that meet the following conditions are subsequently measured at amortised cost less impairment loss and deferred income, if any (except for those assets that are designated as at fair value through other comprehensive income on initial recognition) using the effective interest method.

1. the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
2. the contractual terms of the instrument give rise to cash flows on specified dates that are solely payments of principal and profit on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

The financial assets at amortised cost comprise of trade and other receivables, due from related parties and cash and cash equivalents.

Financial liabilities
All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit or loss.

Financial liabilities at amortised cost
Financial liabilities at amortised cost comprise of trade and other payables, due to related parties and lease liabilities.

AUDITORS PKF U.A.E.

Impairment of financial assets
The Company recognises an allowance for expected credit losses for all debt instruments not held at fair value through profit or loss. Expected credit losses are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Loss allowances are measured on either of the following basis:

- 12-month expected credit losses: expected credit losses that result from possible default events within 12 months after the reporting date; and
- Lifetime expected credit losses: expected credit losses that result from all possible default events over the expected life of a financial instrument.

The Company measures the loss allowance at an amount equal to lifetime expected credit losses, except for the following which are measured as 12-month expected credit losses:

- Bank balances, amounts due from related parties and other receivables for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

The Company has elected to measure loss allowances for trade receivables at an amount equal to lifetime expected credit losses. The Company applies a simplified approach in calculating expected credit losses. The Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime expected credit losses at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportive information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Company considers a financial asset to be in default when:
- The customer is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- The financial asset is more than 365 days past due.

The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

AUDITORS PKF U.A.E.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the asset.

Offsetting
Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

Equity
Share capital is recorded at the value of proceeds received towards interest in share capital of the Company.

p) **Fair value measurement**
The Company discloses the fair value of financial instruments measured at amortised cost.

The 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using assumptions that the market participants would use when pricing the asset or liability, assuming that the market participants act in their best economic interests.

The fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Establishment uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

AUDITORS PKF U.A.E.

In addition, the fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurement are observable and significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- 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).

q) **Events after the reporting period**

If the Company receives information after the reporting period, but prior to the date of authorisation for issue of the financial statements, about conditions that existed at the end of the reporting period, it assesses whether the information affects the amounts that it recognises in its financial statements. The Company adjusts the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Company does not change the amounts recognised in its financial statements, but discloses the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

4. JUDGMENTS EMPLOYED IN APPLYING ACCOUNTING POLICIES

Following are the judgments made in applying accounting policies, that affect the application of the Company's accounting policies and the amounts recognised in the financial statements:

Classification of financial assets

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

Impairment

At each reporting date, management conducts an assessment of property, plant and equipment and intangible assets to determine whether there are any indications that they may be impaired. In the absence of such indications, no further action is taken. If such indications do exist, an analysis of each asset is undertaken to determine its net recoverable amount and, if this is below its carrying amount, a provision is made.

AUDITORS PKF U.A.E.

The Company applies expected credit loss model to measure loss allowance in case of financial assets on the basis of 12-month expected credit losses or Lifetime expected credit losses depending on credit risk characteristics and how changes in economic factors affect expected credit losses, which are determined on a probability-weighted basis.

Leases

Determining the lease term

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has the option, under some of its leases to lease the assets for additional years. The Company applies judgement in evaluating whether it is reasonably certain to exercise the option to renew. The Company considers all relevant factors that create an economic incentive for it to exercise the renewal. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise (or not to exercise) the option to renew.

The right-of-use assets and lease liabilities recognised are mainly determined based on the Company's expected lease renewal terms derived primarily from the Company's long-term business plans.

Discounting of lease payments

The lease payments are discounted using the ultimate parent company's incremental borrowing rate ("IBR") of 6% per annum, due to the absence of implicit rates in the lease contracts.

Management has applied judgments and estimates to determine the IBR at the transition date, using borrowing rates that certain financial institutions would charge the Company against financing the different types of assets it leases over different terms and different ranges of values. IBR is further adjusted for Company's specific risk, term risk and underlying asset risk. Majority of the leases are present in the UAE and accordingly no adjustment for the economic environment was deemed required.

Recognition of revenue and allocation of transaction price

Identification of performance obligations

The Company determined that both the trading and services are capable of being distinct. The fact that the Company regularly sells both goods and services on a stand-alone basis indicates that the customer can benefit from both products on their own.

AUDITORS PKF U.A.E.

Determine timing of satisfaction of performance obligation

The Company concluded that the revenue from sales of goods is to be recognised at a point in time when the control of the goods has transferred to the customers. Payment of the transaction price is due immediately at the point the customer purchases the goods.

The Company concluded that revenue from repairs and maintenance and other services are to be recognised at a point in time on completely rendering the services. Revenue from annual maintenance contracts are recognized on a straight time basis over the duration of contract and hence recognized over time.

5. **KEY SOURCES OF ESTIMATION UNCERTAINTY**

Following are the key assumptions made concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and are consistent with the Company's risk management. Revisions to estimates are recognised prospectively.

Carrying values of property, plant and equipment

Residual values are assumed to be zero unless a reliable estimate of the current value can be obtained for similar assets of ages and conditions that are reasonably expected to exist at the end of the assets' estimated useful lives.

Inventory provisions

Management regularly undertakes a review of the Company's inventory, stated at AED 1,860,790 (previous year AED 1,449,999) in order to assess the likely realisation proceeds, taking into account purchase and replacement prices, technological changes, age, likely obsolescence, the rate at which goods are being sold and the physical damage. Based on the assessment assumptions are made as to the level of provisioning required.

Impairment

Assessments of net recoverable amounts of property, plant and equipment and intangible assets are based on assumptions regarding future cash flows expected to be received from the related assets.

Impairment of financial assets

The loss allowance for financial assets are based on assumptions about the risk of default and expected loss rates. The management uses judgement in making these assumptions and selecting the inputs to the impairment calculations based on the past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in note 3(o).

AUDITORS PKF U.A.E.

Income tax

Significant judgments are involved in determining the provision for income tax, including the amount expected to be paid or recovered in connection with uncertain tax positions.

Deferred tax

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, at the tax rates that have been enacted or substantively enacted at the reporting date. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Staff end-of-service benefits

The Company computes the provision for the liability to staff end-of-service benefits stated at AED 81,099 (previous year AED 110,955) covering all eligible employees. The amount of provision in the current year is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include determination of discount rate; future salary increases, mortality and withdrawal rate. Due to the complexity of valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Geopolitical uncertainty

The Company operates in an environment affected by ongoing geopolitical developments. Management has assessed the potential impact on operations and financial position and concluded that, as at the reporting date, there is no material effect. The situation continues to be monitored, and actual results may differ from the judgments and estimates reflected in these financial statements.

AUDITORS PKF U.A.E.

6. PROPERTY, PLANT AND EQUIPMENT

	Furniture, fixtures and office equipment AED
Cost	
At 1 April 2024	358,308
Additions	13,534
Transfer to a related party	(1,200)
At 31 March 2025	370,642
Disposal	(322,775)
Transfer to a related party	(3,676)
At 31 March 2026	**44,191**
Accumulated depreciation	
As at 1 April 2024	331,186
Depreciation	11,277
Transfer to a related party	(99)
At 31 March 2025	342,364
Depreciation	8,765
Adjustment on disposals	(322,483)
Transfer to a related party	(620)
At 31 March 2026	**28,026**
Carrying amount	
At 1 April 2024	27,122
At 31 March 2025	28,278
At 31 March 2026	**16,165**

AUDITORS PKF U.A.E.

7. RIGHT-OF-USE ASSET

	AED
Cost	
At 1 April 2024	1,138,670
Modification	575,740
At 31 March 2025	1,714,410
Additions	86,009
Derecognition	(1,714,410)
At 31 March 2026	**86,009**
Accumulated depreciation	
At 1 April 2024	949,569
Depreciation	241,494
At 31 March 2025	1,191,063
Depreciation	92,210
Adjustment on derecognition	(1,251,933)
At 31 March 2026	**31,340**
Carrying amount	
At 1 April 2024	189,101
At 31 March 2025	523,347
At 31 March 2026	**54,669**

Right-of-use asset represents leasehold interest in a new office premise at Edge Tower, Airport Road, Abu Dhabi. The lease agreement is renewed annually. However, considering the substance of the arrangement the lease has been considered as long-term with an estimated lease period upto 8 July 2027.

8. INTANGIBLE ASSETS

	Computer software AED
Cost	
At 1 April 2024, 31 March 2025 and 31 March 2026	**23,325**
Accumulated amortisation	
At 1 April 2024, 31 March 2025 and 31 March 2026	**23,325**
Carrying amount	
At 1 April 2024, 31 March 2025 and 31 March 2026	--

AUDITORS PKF U.A.E.

		2026	2025
		AED	AED
9.	**INVENTORIES**		
	Goods held for sale	1,860,790	1,449,999
	Less: Provision for obsolete inventories	(322,405)	(100,774)
		1,538,385	1,349,225

A reconciliation of the movements in the provision for obsolete inventories is as follows:

	2026	2025
Opening balance	100,774	37,826
Provisions made during the year	221,631	62,948
Closing balance	322,405	100,774

An age analysis of inventories as at the reporting date is as follows:

	2026	2025
0 to 90 days	1,083,279	572,441
91 to 180 days	95,599	215,379
181 to 270 days	17,731	163,227
271 to 360 days	36,664	37,520
Over 360 days	627,516	461,432
	1,860,790	1,449,999

		2026	2025
10.	**TRADE AND OTHER RECEIVABLES**		
	Trade receivables	2,473,958	2,865,876
	Less: Allowance for expected credit losses	(68,190)	(80,602)
		2,405,768	2,785,274
	Deposits	2,000	2,000
	Other receivables	--	3,089
		2,407,768	2,790,363

A reconciliation of the movements in the allowance for expected credit losses on trade receivables is as follows:

	2026	2025
Opening balance	80,602	67,227
Provision made during the year	--	13,375
Amount written off	(12,412)	--
Closing balance	68,190	80,602

AUDITORS PKF U.A.E.

		2026	2025
11.	**OTHER CURRENT ASSETS**		
	Prepayments	33,502	26,289
	Advance for goods and services	--	1,769
		33,502	28,058

12. RELATED PARTIES

The Company enters into transactions with entities that fall within the definition of a related party as contained in International Accounting Standard 24. The management considers such transactions to be in the normal course of business and are at prices determined by the management.

Related parties comprise parent company, ultimate parent company, fellow subsidiaries and companies under common ownership and/or common management control.

At the reporting date significant balances with related parties were as follows:

	Parent company	Companies under common ownership and common management control	Total 2026	Total 2025
	AED	AED	AED	AED
Due from related parties[a]	--	18,297,846	18,297,846	
	1,006,374	747,553		1,753,927
Due to related parties	548,865	16,174,427	16,723,292	
	--	334,660		334,660

All balances are unsecured and are expected to be settled in cash. Repayment and other terms are set out in note 24.

a) Transactions with related parties are approved by the management. Amounts due from related parties relate to transactions arising in the normal course of business with minimal credit risk. For the year ended 31 March 2026, the Company has not recorded any allowance for expected credit losses of the amounts owed by the related parties (previous year AED nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Significant transactions with related parties during the year were as follows:

	Parent company	Companies under common ownership and common management control	Total 2026	Total 2025
	AED	AED	AED	AED
Sales	78	7,547,644	7,547,722	
	35,852	4,487,758		4,523,610
Purchases	--	20,372,713	20,372,713	
	2,358	6,576,999		6,579,357
Management fees	2,121,356	--	2,121,356	
	2,204,036	--		2,204,036
Transfer of property, plant and equipment (net)	3,056	--	3,056	
	1,101			1,101

AUDITORS PKF U.A.E.

The Company also receives funds from/provides funds to related parties as working capital facilities free of interest.

Administrative and staff related services are availed from a related party as per agreed rates.

		2026 AED	2025 AED
13.	**CASH AND CASH EQUIVALENTS**		
	Cash on hand	--	505
	Bank balances in current accounts	978	1,473
		978	1,978

Balances with banks are assessed to have low credit risk of default since these banks are regulated by the Central Bank of the UAE. Accordingly, management of the Company estimates the loss allowance on balances with banks at the end of the reporting period at an amount equal to 12-month ECL. None of the balances with banks at the end of the reporting period are past due and taking into account the historical default experience and the current credit ratings of the bank, the management of the Company have assessed that there is no impairment, and hence have not recorded any loss allowances on these balances.

14.	**SHARE CAPITAL**		
	Issued and paid up:		
	1,500 shares of AED 100 each	150,000	150,000

The partners at 31 March 2026 and their interests as at that date in the share capital of the Company were as follows:

Name	No. of shares	AED
Bader Naser Saif Abood Alkaabi	765	76,500
Ensure Gulf FZE	735	73,500
	1,500	**150,000**

15. **PROVISION FOR STAFF END-OF-SERVICE BENEFITS**

The amount included in the statement of financial position in respect of defined benefit plan is as follows:

	2026 AED	2025 AED
Present value of unfunded obligation	81,099	110,955

AUDITORS PKF U.A.E.

Movements in the present value of defined employee benefits obligation are as follows:

	2026	2025
	AED	AED
Opening obligation	110,955	164,500
Service cost	32,095	31,470
Interest cost	4,919	7,531
Benefits paid	(42,272)	(76,051)
Actuarial gain on obligation	(24,598)	(16,495)
Closing obligation	81,099	110,955

Expense recognised in profit or loss during the year are as follows:

Service cost (note 22)	32,095	31,470
Interest cost (note 23)	4,919	7,531
	37,014	39,001

Gain recognised in other comprehensive income are as follows:

Actuarial gain for the current year	(24,598)	(16,495)

Principal assumptions used for the purpose of actuarial valuation are as follows:

Discount rate	4.80%	4.80%
Salary escalation rate (per annum) – 1 year	4.80%	4.80%
Mortality rate (table)	Per AM (80) table	Per AM (80) table
Withdrawal rate	Moderate age based	Moderate age based

In accordance with the provisions of IAS 19 Employee Benefits, the management has carried out an exercise to assess the present value of its obligations as at 31 March 2026, using the projected unit credit method, in respect of employees' end-of-service benefits payable under the local labour laws. Under this method, an assessment has been made of an employee's expected service life with the Company and the expected basic salary as at the date of leaving the service.

16. **LEASE LIABILITIES**

Lease liabilities for long-term lease of office premise	43,589	587,758

Disclosed in the statement of financial position as follows:

Non-current liabilities	--	398,778
Current liabilities	43,589	188,980
	43,589	587,758

AUDITORS PKF U.A.E.

A reconciliation of the movements in the lease liabilities is as follows:

	2026	2025
	AED	AED
Opening balance	587,758	192,012
Additions	86,009	575,740
Derecognition	(559,202)	--
Finance costs	9,024	30,006
Payments made during the year	(80,000)	(210,000)
Closing balance	43,589	587,758

A maturity analysis of undiscounted lease liabilities is as follows:

	2026	2025
0 -3 month	--	210,000
3 – 6 months	22,500	--
6 months – 1 year	22,500	--
1 year – 2 years	--	420,000
Total	45,000	630,000

Reconciliation of undiscounted lease liabilities to the lease liabilities as stated in the statement of financial position is as follows:

	2026	2025
Lease payments due	45,000	630,000
Less: finance cost on leases	(1,411)	(42,242)
Disclosed in the statement of financial position	43,589	587,758

17. TRADE AND OTHER PAYABLES

	2026	2025
Trade payables	1,063,656	903,656
Accruals	63,873	96,569
	1,127,529	1,000,225

The entire trade and other payables are due for payment within one year from the reporting date.

18. OTHER CURRENT LIABILITIES

	2026	2025
Advance received from customers	697,887	270,066
VAT payable (net)	25,665	20,917
Accrual for staff benefits	69,343	103,268
	792,895	394,251

19. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to ensure that the Company continues as a going concern and to provide the partners with a rate of return on their investment commensurate with the level of risk assumed.

AUDITORS PKF U.A.E.

Capital comprises equity funds as presented in the statement of financial position. Debt comprises total amounts owed by the Company, net of cash and cash equivalents.

The Company is subject to externally imposed capital requirements as per provisions of the Article 308 of the UAE Federal Decree Law No. (32) of 2021 on Commercial Companies, as amended. The Company has complied with all the capital requirements to which it is subject.

Funds generated from internal accruals together with funds received from related parties net of funds provided to related parties are retained in the business according to the business requirements and to maintain capital at desired levels.

20. REVENUE

The Company generates revenue from the transfer of goods and services over time and at a point in time. The disaggregated revenue from contracts with customers by geographical segments, type of goods/service and timing of revenue recognition are presented below. The management believes that this best depicts the nature, amount, timing and uncertainty of the Company's revenue and cash flows.

	2026 AED	2025 AED
Primary Geographical segments		
- UAE	31,304,043	19,836,695
Major goods/service lines		
Trading		
- Computer and requisites	13,810,023	16,111,628
Services		
- Repairs and maintenance and other services	16,073,152	1,688,622
- Annual maintenance contracts	1,420,868	2,036,445
	31,304,043	19,836,695
Timing of revenue recognition		
- At a point in time	29,883,175	17,800,250
- Over time	1,420,868	2,036,445
	31,304,043	19,836,695

21. OTHER INCOME

	2026 AED	2025 AED
Profit on disposal of property, plant and equipment	757	--
Gain on derecognition of lease (net)	96,725	--
Miscellaneous income	15,183	--
	112,665	--

AUDITORS PKF U.A.E.

		2026	2025
		AED	AED
22.	**ADMINISTRATIVE AND SELLING EXPENSES**		
	Staff salaries and benefits	1,912,913	1,940,953
	Staff end-of-service benefits	32,095	31,470
	Depreciation of property, plant and equipment	8,765	11,277
	Depreciation of right of use asset	92,210	241,494
	Management fees	2,121,356	2,204,036
	Provision for obsolete inventories	221,631	62,948
	Transportation expense	50,255	78,117
	Sponsorship fees	50,000	50,480
	Legal and professional fees	35,789	42,680
	Consultancy charges	708,940	148,301
	Other expenses	110,086	238,986
		5,344,040	5,050,742
23.	**FINANCE COSTS**		
	On defined employee benefit plan	4,919	7,531
	On lease liabilities	9,024	30,006
		13,943	37,537

24. **FINANCIAL INSTRUMENTS**

Financial instruments

Classification and fair values

The net carrying amounts and fair values as at the reporting date of financial assets and financial liabilities are as follows:

	At amortised cost	
	2026	2025
	AED	AED
Financial assets		
Trade and other receivables	2,407,768	2,790,363
Due from related parties	18,297,846	1,753,927
Cash and cash equivalents	978	1,978
	20,706,592	4,546,268
Financial liabilities		
Trade and other payables	1,127,529	1,000,225
Due to related parties	16,723,292	334,660
Lease liabilities	43,589	587,758
	17,894,410	1,922,643

AUDITORS PKF U.A.E.

Fair value measurement and disclosures

The management assesses the fair values of all its financial assets and financial liabilities at each reporting date.

The fair values of cash and cash equivalents, trade and other receivables, due from related parties, trade and other payables, current lease liabilities and due to related parties approximate their carrying amounts largely due to the short-term maturities of these instruments.

Fair values of non-current lease liabilities are estimated by discounting future cash flows using rates currently available for debts on similar items, credit risk and remaining maturities. As at the reporting date, the carrying amounts of such liabilities, are not materially different from their fair values.

Financial risk management

Risk management objectives

Risk is inherent in the Company's activities but is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Company's continuing profitability. The Company's risk management focusses on actively securing short to medium term cash flows by minimizing the exposure to financial markets.

The primary risks to which the business is exposed, which are unchanged from the previous period, comprise credit risks, liquidity risks and market risks (including currency risks and fair value interest rate risks).

The management of the Company reviews policies for managing each of these risks which are summarised below:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

Credit risk is managed by assessing the creditworthiness of potential customers and the potential for exposure to the market in which they operate, combined with regular monitoring and follow-up.

Financial assets that potentially expose the Company to concentrations of credit risk comprise principally cash and cash equivalents, due from related parties and trade and other receivables.

The Company's bank accounts are placed with high credit quality financial institutions.

AUDITORS PKF U.A.E.

The management assesses the credit risk arising from trade and other receivables taking into account their financial position, past experience and other factors. Based on the assessment individual risk limits are determined.

Amounts due from related parties relate to transactions arising in the normal course of business with minimal credit risk.

At the reporting date, the Company's maximum exposure to credit risk from such receivables situated outside the UAE is as follows:

	Due from related parties	
	2026	2025
	AED	AED
African countries	**--**	1,631
GCC countries	**67,800**	47,370

At the reporting date 44% of trade receivables were due from three customers (previous year 29% was due from two customers).

At the reporting date 96% of amount due from related parties are due from two parties (previous year 97% are due from two related parties).

At the reporting date, there is no concentration of credit risk from any particular industry as the Company's customers are from diverse industries.

The Company uses an allowance matrix to measure the expected credit losses of trade receivables, which comprise a number of balances. Loss rates are calculated using a 'flow rate' method based on the probability of a receivable progressing through successive stages of delinquency to write-off. Flow rates are calculated separately for exposures in different segments based on the following common credit risk characteristics – geographic region, age of customer relationship and type of product purchased.

The following table provides information about the exposure to credit risk and expected credit losses for trade receivables from individual customers as at 31 March 2026.

	Loss rate		Gross carrying amount		Loss allowance	
	2026	2025	**2026**	2025	**2026**	2025
	%	%	**AED**	AED	**AED**	AED
Not past due	**0.00%**	0.00%	**1,441,332**	1,481,937	**--**	--
1-90 days past due	**0.00%**	0.00%	**588,550**	1,132,699	**--**	--
More than 90 days past due	**14.87%**	32.08%	**444,076**	251,240	**68,190**	80,602
			2,473,958	2,865,876	**68,190**	80,602

Loss rates are based on actual credit loss experience over the past three years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables.

Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting financial obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and financial liabilities.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company manages liquidity risk by monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The table below summarises the maturities of the Company's undiscounted financial liabilities at the reporting date, based on contractual payment dates.

	Less than one year		One to five years		Total	
	2026	2025	**2026**	2025	**2026**	2025
	AED	AED	**AED**	AED	**AED**	AED
Trade and other payables	**1,127,529**	1,000,225	**--**	--	**1,127,529**	1,000,225
Due to related parties	**16,723,292**	334,660	**--**	--	**16,723,292**	334,660
Lease liabilities	**45,000**	210,000	**--**	420,000	**45,000**	630,000
	17,895,821	1,544,885	**--**	420,000	**17,895,821**	1,964,885

Market risk

Market risk is the risk that the changes in market prices, such as foreign currency exchange rates, interest rates and prices, will affect the Company's income or the value of its holdings of financial instrument. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the returns.

Currency risk

Currency risk is the risk that the values of financial instruments will fluctuate because of changes in foreign exchange rates.

There are no significant currency risks as substantially all financial assets and financial liabilities are denominated in UAE Dirhams or US Dollars to which the Dirham is fixed.

AUDITORS PKF U.A.E.

Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate because of changes in market interest rates.

The Company is not exposed to any significant interest rate risk.

25. **CORPORATE TAX**

On 9 December 2022, the UAE Ministry of Finance released the Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses (the 'CT Law') to enact a Federal corporate tax ('CT') regime in the UAE. The CT Law is effective for the financial years beginning on or after 1 June 2023. Decision No. 116 of 2022 specifies the threshold of income (as AED 375,000) over which a corporate tax of 9% would apply and accordingly, the CT Law is now considered to be substantively enacted.

This note provides an analysis of the Company's income tax expense and shows the impact of tax expense which is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the Company's tax position.

	2026 AED	2025 AED
Statement of financial position		
Current tax liabilities	--	--
Statement of profit or loss		
Current tax expense	--	--

Numerical reconciliation of income tax expense to prima facie tax payable

	2026	2025
Loss before tax for the year	(491,016)	(44,896)
Add: expenses disallowed	50,000	50,480
Taxable income	(441,016)	5,584
Income taxable at 0% (upto AED 375,000)	--	5,584
Income tax expense	--	--

26. **CURRENT ONGOING CONFLICT IN THE WEST ASIA REGION**

The ongoing geopolitical conflict in the West Asia Region have introduced a degree of uncertainty in the Global and regional environment. The United Arab Emirates may experience indirect impacts arising from these developments. The Company has assessed the potential implications of the situation on its operations and financial performance as at the reporting date.

AUDITORS PKF U.A.E.

While there is no material direct impact on the Company's financial statements for the current reporting period, the management continues to closely monitor the situations in the region.

Potential risk that may arise include fluctuations in oil prices, disruptions to supply chain, increased transportation/insurance cost which could have an impact on the Company's operations in the future periods.

For **ENSURE MIDDLE EAST TECHNOLOGY SOLUTIONS L.L.C.**

MANAGER

AUDITORS
PKF
U.A.E.