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Dubai | United Arab Emirates

ABUDHABI

Unit 1324 | Mansoor Tower
Abu Dhabi Island | Abu Dhabi
United Arab Emirates

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Hamriyah Freezone | Sharjah
United Arab Emirates

FUJAIRAH

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Creative Tower | Fujairah
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LT Foods Holdings ME Limited
Financial Statements
March 31, 2026

LT Foods Holdings ME Limited
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March 31, 2026

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LT Foods Holdings ME Limited

Directors' Report

Year Ended March 31, 2026

The Directors hereby present their annual report together with the audited financial statements of LT Foods Holdings ME Limited ("the Company") for the year ended March 31, 2026.

Financial Results and Analysis

	Figures in AED	
	2026	2025
Revenue	192,000	192,000
Loss for the year	(20,916)	(6,759)
Net worth	21,714,590	14,390,714
Net current asset	3,450	16,912
Current ratio	1.06:1	1.28:1

Board of Directors

During the year, there were no changes in the composition of the Board of Directors of the Company.

Significant Event During the Year

Increase in Authorised and Issued Share Capital

During the year, pursuant to the amended Articles of Association dated May 30, 2025, the Company increased its authorised share capital from AED 15,000,000, comprising 150,000 shares of AED 100 each, to AED 46,000,000, comprising 460,000 shares of AED 100 each. This increase was duly approved by the shareholder.

Out of the authorised capital, the paid-up share capital previously stood at AED 13,290,000, comprising 132,900 shares of AED 100 each under the existing share structure. During the current year, the Company issued additional share capital amounting to AED 6,840,000, comprising 68,400 shares of AED 100 each. Accordingly, the total issued and paid-up share capital of the Company increased to AED 20,130,000 as at the reporting date.

The old share capital structure of the Company was:

Name of the Shareholder	Number of shares	Percentage of shares	Amount in (AED)
M/s LT Foods Limited	132,900	100	13,290,000
Total	132,900	100	13,290,000

The new share capital structure of the Company after amendment:

Name of the Shareholder	Number of shares	Percentage of shares	Amount in (AED)
M/s LT Foods Limited	201,300	100	20,130,000
Total	201,300	100	20,130,000

Auditors

M/s Affinix A A Syed Auditors, will retire at the conclusion of the meeting. They have expressed their willingness to continue in office and are eligible for re-appointment.



LT Foods Holdings ME Limited

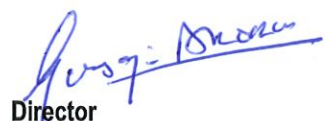
Directors' Report

Year Ended March 31, 2026

Other Matters

At the end of this report the Board of Directors are not aware of any circumstances not otherwise dealt with in this report or the accounts, which would render any amount stated in the accounts misleading.

On behalf of the Board of Directors



Director

Dubai, United Arab Emirates

May 07, 2026



AFFINIAX A A SYED AUDITORS

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Independent Auditor's Report**To the Shareholder of LT Foods Holdings ME Limited****Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of LT Foods Holdings ME Limited ("the Company"), which comprise of the statement of financial position as at March 31, 2026 and the statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of LT Foods Holdings ME Limited as at March 31, 2026, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities.

Basis for Opinion

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

Other Matters

These financial statements of the company are prepared on a standalone basis and separate consolidated financial statements are prepared which includes the operation of its subsidiaries.

Responsibility of the Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities 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.

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 judgement 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 risks 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, misrepresentation or over ride of internal controls.
- Obtain an understanding of internal controls 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 controls.
- 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 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 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 achieves fair presentation.

We communicate with the management 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.

We also provide the Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We also confirm that in our opinion proper books of accounts have been kept by the Company and the contents of the report of the Director and the Company records which relates to these financial statements are in agreement with the books of accounts. We have obtained all the information and explanations we required for the purpose of our audit and to the best of our knowledge and belief, are not aware of any violations of the Offshore Companies Regulations of Jebel Ali Free Zone of 2018 as amended or the Memorandum of Association of the Company have occurred during the year which would have had a material effect on the business of the Company or on its financial position.

Affinix A A Syed Auditors

Nihar Kothari
Registration number : 5609
Dubai, United Arab Emirates
May 07, 2026



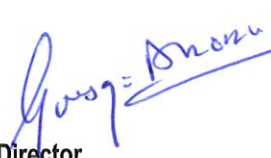
LT Foods Holdings ME Limited
Statement of Comprehensive Income
Year Ended March 31, 2026

(Figures in AED)	Note	2026	2025
Revenue	6	192,000	192,000
General and administration expenses	7	(187,389)	(196,698)
Finance costs	8	<u>(27,596)</u>	<u>(2,730)</u>
Loss before tax		(22,985)	(7,428)
Income tax, credit	9	<u>2,069</u>	<u>669</u>
Loss after tax		(20,916)	(6,759)
Other comprehensive income		<u>Nil</u>	<u>Nil</u>
Total Comprehensive income / (loss)		<u>(20,916)</u>	<u>(6,759)</u>

LT Foods Holdings ME Limited
Statement of Financial Position
As at March 31, 2026

(Figures in AED)	Note	2026	2025
ASSETS			
Current Assets			
Cash and cash equivalents	10	46,039	58,556
Other receivables and prepayments	11	17,820	17,774
Total Current Assets		63,859	76,330
Non-Current Assets			
Investment in subsidiary	12	38,744,000	31,400,000
Investment property	13	341,342	455,409
Long term receivables	14	7,912,517	12,158,293
Deferred tax assets	9	2,738	669
Total Non-Current Assets		47,000,597	44,014,371
Total Assets		47,064,456	44,090,701
LIABILITIES AND EQUITY			
Current Liabilities			
Other payables	15	60,409	59,418
Total Current Liabilities		60,409	59,418
Non-Current Liabilities			
Long term liabilities	16	25,289,457	29,640,569
Total Non-Current Liabilities		25,289,457	29,640,569
Total Liabilities		25,349,866	29,699,987
Equity			
Share capital	17	20,130,000	13,290,000
Share premium	18	1,075,503	570,711
Retained earnings		509,087	530,003
Total Equity Attributable to the Shareholder		21,714,590	14,390,714
Total Liabilities and Equity		47,064,456	44,090,701

These financial statements were approved by the Board of Directors on May 07, 2026 and signed on their behalf by:


 Director
 



The accompanying notes form an integral part of the financial statements.

LT Foods Holdings ME Limited
Statement of Changes in Equity
Year Ended March 31, 2026

(Figures in AED)	Share Capital	Share Premium	Retained Earnings	Total
As at April 01, 2024	13,290,000	570,711	536,762	14,397,473
Loss for the year	Nil	Nil	(6,759)	(6,759)
As at March 31, 2025	13,290,000	570,711	530,003	14,390,714
Capital issued during the year	6,840,000	Nil	Nil	6,840,000
Loss for the year	Nil	Nil	(20,916)	(20,916)
Net movement during the year (Note 18)	Nil	504,792	Nil	504,792
As at March 31, 2026	20,130,000	1,075,503	509,087	21,714,590

LT Foods Holdings ME Limited**Statement of Cash Flows**
Year Ended March 31, 2026

(Figures in AED)	2026	2025
Cash Flow from Operating Activities		
Loss before tax	(22,985)	(7,428)
<u>Adjustments for:</u>		
Depreciation of investment properties	114,067	114,067
<u>Changes in operating assets and liabilities</u>		
(Increase) / Decrease in other receivables and prepayments	(46)	26
Increase in other payables	991	9,346
Net cash generated from operating activities	92,027	116,011
Cash Flow from Investing Activities		
Investment in Subsidiaries	(7,344,000)	(30,400,000)
Net cash used in investing activities	(7,344,000)	(30,400,000)
Cash Flow from Financing Activities		
Capital introduced during the year	6,840,000	Nil
Shares issued on premium during the year	504,792	Nil
Net funding (to) / from subsidiaries	(105,336)	30,181,259
Net cash generated from financing activities	7,239,456	30,181,259
Net change in cash and cash equivalents	(12,517)	(102,730)
Cash and cash equivalents at beginning of the year	58,556	161,286
Cash and cash equivalents at end of the year	<u>46,039</u>	<u>58,556</u>

LT Foods Holdings ME Limited
Notes to the Financial Statements
March 31, 2026

1 Legal Status, Shareholder, Management and Business Activity

LT Foods Holdings ME Limited ("the Company") is an Offshore Company with Limited Liability formed in accordance with the provisions of the Offshore Companies Regulations of Jebel Ali Free Zone of 2018 as amended and registered under registration number OF-1027 in the Emirate of Dubai.

The registered address of the Company is P.O. Box 413383, Dubai, United Arab Emirates.

The Company is a wholly owned subsidiary of LT Foods Limited, India.

During the year, pursuant to the amended Articles of Association dated May 30, 2025, the Company increased its authorised share capital from AED 15,000,000, comprising 150,000 shares of AED 100 each, to AED 46,000,000, comprising 460,000 shares of AED 100 each. This increase was duly approved by the shareholder.

Out of the authorised capital, the paid-up share capital previously stood at AED 13,290,000, comprising 132,900 shares of AED 100 each under the existing share structure. During the current year, the Company issued additional share capital amounting to AED 6,840,000, comprising 68,400 shares of AED 100 each. Accordingly, the total issued and paid-up share capital of the Company increased to AED 20,130,000 as at the reporting date.

The old share capital structure of the Company was:

Name of the Shareholder	Number of shares	Percentage of shares	Amount in (AED)
M/s LT Foods Limited	132,900	100%	13,290,000
Total	132,900	100%	13,290,000

The new share capital structure of the Company after amendment:

Name of the Shareholder	Number of shares	Percentage of shares	Amount in (AED)
M/s LT Foods Limited	201,300	100%	20,130,000
Total	201,300	100%	20,130,000

The Company is managed by its Board of Directors.

The Company is licensed to engage in the activities of general trading, owning of properties and acquisition of shares in companies.

2 Basis of Preparation of Financial Statements

These financial statements are prepared on a going concern basis and in compliance with International Financial Reporting Standards for Small and Medium-sized Entities issued by International Accounting Standards Board. They are presented in Arab Emirate Dirhams, currency unit of United Arab Emirates. The presentation of financial statements in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities requires the determination and consistent application of accounting policies to transactions and events. Significant accounting policies, adopted and applied consistently in dealing with items that are considered material in relation to these financial statements, are set below.



2 Basis of Preparation of Financial Statements (Continued)

The financial statements have been prepared under the historical cost convention basis.

The preparation of financial statements in conformity with International Financial Reporting Standards for Small and Medium-sized Entities requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the carrying amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant and reasonable under the circumstances.

Estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Judgements made by the Management in the application of accounting policies that have the most significant effect on the amounts recognised in the financial statements, and estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are as explained in Note 3.

The Company's investment in subsidiaries are not consolidated in the preparation of these financial statements. These financial statements of the Company are prepared on a stand alone basis with the investment in subsidiaries stated at cost.

The consolidated financial statements are prepared at the ultimate parent level.

3 Summary of Significant Accounting Policies

Revenue Recognition

Rental income from investment property leased under an operating lease is recognised on a straight line basis over the lease term.

Revenue is recognized by the Company when it can be reliably measured, probable future economic benefits are passed to the entity and the specific criteria has been met for the Company activities.

Investment Properties

Investment property is property (land or a building, part of a building, or both) held by the owner or by the lessee under a finance lease to earn rentals or for capital appreciation or both.

Investment property is measured at cost at initial recognition. The cost of purchased investment property comprises its purchase price and any directly attributable expenditure and other transactions costs. If payment is deferred beyond normal credit terms, the cost is the present value of all future payments.

After initial recognition investment property whose fair value can be measured reliably without undue cost or effort on an ongoing basis are measured at fair value through profit or loss at each reporting date. All other investment property is accounted for as property, plant and equipment using the cost depreciation- impairment model.

The investment properties are depreciated using the straight line method as follows:

3 Summary of Significant Accounting Policies (Continued)

Investment Properties (Continued)

Assets	Expected useful lives
Property	15 years
Property improvement	4 years

The gain or loss arising on the disposal or retirement of an item of investment property is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised as profit or loss in the statement of comprehensive income.

Subsidiary

Investment in subsidiary represents investments in entities over which the Company has the power to control, through governing the investee's financial and operating policy decisions so as to obtain benefits from its activities. Investments in subsidiaries are accounted for at cost less any accumulated impairment losses. Dividend income from investments in subsidiaries is recognised when the Company's right to receive payment has been established and is included in other income.

Financial Instruments

Financial assets are recognised when the Company becomes a party to the contractual provision of the financial instrument. Financial assets are derecognised when the contractual rights to receive the cash flows expire or substantially all the risks and rewards of ownership have been transferred. These are stated at cost less impairment losses. These are included in current assets, except for maturities greater than 12 months after the balance sheet date which are classified as non-current assets.

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument. The Company derecognises financial liabilities when they are discharged, cancelled or expired. These are stated at cost, or where the impact is material at amortised cost using the effective interest method. These are included in current liabilities, except for maturities greater than 12 months after the balance sheet which are classified as non-current liabilities.

Financial instruments comprise of long term receivable, other receivable, cash at bank and accounts and other payables.

Other Receivables

Other receivables are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

The Management undertakes a periodic review of amounts recoverable from receivables, and determines recoverability based on various factors such as ageing of receivables, payment history, collateral available and other knowledge about the receivables.

Provision for bad and doubtful debts represents estimates of ultimate unrealizable debts. The estimates are judgmental and are based on case based evaluation by the management.

3 Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents

Cash and cash equivalents comprise of cash in bank accounts that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Other Payables

Other payables are stated at nominal amounts payable for goods or services rendered.

Provisions

Provisions are recognised when the Company has a present obligation as a result of past event and it is probable that the outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the present value of the amount expected to be required to settle the obligation and the risk specific to the obligation.

Taxes

Value Added Tax

Expenses and assets are accounted inclusive of the value added tax as the Company is not registered

Income tax

Income taxes have been provided for in the financial statements in accordance with legislation enacted or substantively enacted by the end of the reporting period. The Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised in directly in equity or in other comprehensive income (OCI).

Current Tax

Current Income tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends. Current tax assets and liabilities are offset only if certain criteria are met.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that:
 - is not a business combination; and
 - at the time of the transaction
 - (i) affects neither accounting nor taxable profit or loss and
 - (ii) does not give rise to equal taxable and deductible temporary differences;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.



3 Summary of Significant Accounting Policies (Continued)

Taxes (Continued)

Income tax (Continued)

Deferred Tax (Continued)

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Foreign Currencies Translations

The financial statements are presented in Arab Emirates Dirhams, which is the Company's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year - end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

4 Significant Judgments in Applying the Accounting Policies

In the process of applying the Company's accounting policies, which are described in Note 3 to the financial statements, management has made the following judgments that have the most significant effect on the amounts recognized in the financial statements.

Contingencies

Contingent assets and liabilities are not recognized in the financial statements, but are disclosed unless the possibility of an inflow or outflow respectively of resources embodying economic benefits is remote.

Classification of Investment Properties

The Company determines whether a property is classified as an investment property or property and equipment. Investment properties comprises of, which is not occupied substantially for use by, or operations of the Company, nor for the ordinary course of business, but are held primarily to earn rental income and capital appreciation or where the intention of the Company is not yet clear.

LT Foods Holdings ME Limited
Notes to the Financial Statements
March 31, 2026

(Figures in AED)

2026

2025

5 Key Sources of Estimation Uncertainty

Classification of Properties

In the process of classifying properties, management has made various judgments. Judgment is needed to determine whether a property qualifies as an investment property, property, plant and equipment and / or property held for sale. The Company develops criteria so that it can exercise that judgment consistently in accordance with the definitions of investment property, property, plant and equipment and property held for sale. In making its judgment, management considered the detailed criteria and related guidance for the classification of properties as set out in IAS 2, IAS 16 and IAS 40, and in particular, the intended usage of property as determined by the management.

Useful lives of investment property

The Company determines the estimated useful lives and related depreciation and amortization charges for its investment property. Any changes to the estimated useful life would impact the charge for the year. Such an evaluation requires significant judgment.

The management periodically reviews estimated useful lives and depreciation method to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from these assets.

6 Revenue

Rental income from investment property	192,000	192,000
	<u>192,000</u>	<u>192,000</u>

7 General and Administration Expenses

Depreciation of investment property	114,067	114,067
Service charges	48,781	61,258
Legal and professional	24,541	21,373
	<u>187,389</u>	<u>196,698</u>

8 Finance Cost

Bank charges	27,596	2,730
	<u>27,596</u>	<u>2,730</u>

9 Income Tax Expense

On December 9, 2022 UAE Ministry of Finance ("MoF") released Federal Decree-Law No 47 of 2022 on the Taxation of Corporations and Businesses, Corporate Tax Law ("CT Law") to implement a new CT regime in the UAE. The new CT regime is applicable for accounting periods beginning on or after 1 June 2023. The Company is subject to taxation commencing April 01, 2024. For the financial year ending March 31, 2026, the Company is required to file its annual tax return and pay the declared income tax before December 31, 2026.



LT Foods Holdings ME Limited
Notes to the Financial Statements
March 31, 2026

(Figures in AED)

2026

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9 Income Tax Expense (Continued)

The Organisation for Economic Co-operation and Development (OECD) / G20 Inclusive Framework on Base Erosion and Profit Shifting has published the Pillar Two Model Rules, designed to address the tax challenges arising from the digitalisation of the global economy. In accordance with these rules, the UAE has implemented the Domestic Minimum Top-up Tax (DMTT), under which a minimum effective tax rate of 15% generally applies to multinational enterprises (MNEs) with global revenues exceeding EUR 750 million in at least two of the last four financial years. The DMTT legislation is effective for financial periods beginning on or after January 01, 2025.

The Company is part of a multinational group that falls within the scope of the OECD Pillar Two Model Rules, which establishes a minimum effective tax rate of 15%.

i) Component of income tax:

Income tax		
- Current tax expense	Nil	Nil
- Deferred tax expense / (income)	(2,069)	(669)
Total tax expense / (income)	<u>(2,069)</u>	<u>(669)</u>

ii) Reconciliation between income tax expense / (income) and accounting profit / (loss) multiplied by applicable tax rate:

Accounting loss before tax	<u>(22,985)</u>	<u>(7,428)</u>
At the UAE statutory tax rate of 9% charged during the year	(2,069)	(669)
Domestic Minimum Top up Tax	Nil	Nil
Adjustments in respect of standard deduction as per the Law	Nil	Nil
Tax effect of items which are not deductible for assessable for tax purpose		
- Exempt income	Nil	Nil
- Non-deductible expenses	Nil	Nil
Unrecognized tax loss carry forward for the year	Nil	Nil
Unrecognized other potential deferred tax assets	Nil	Nil
Income tax (credit) for the year	<u>(2,069)</u>	<u>(669)</u>

*As per the UAE Corporate Tax law, the standard deduction applicable for the Company is AED 375,000 on which tax rate at 9% amounts to AED 33,750.

Corporate tax has been calculated on a provisional basis based on the management's current assessment of the Company taxable income in accordance with the applicable UAE Corporate Tax laws and regulations. The final corporate tax liability may differ upon submission of the corporate tax return and assessment by the relevant authorities, and any resulting differences will be recognized in the period in which they arise.

iii) International Tax Reform – Pillar Two Model Rules (Amendments to IAS 12)

The Company is within the scope of the OECD Pillar Two Model Rules as part of a multinational group with consolidated revenues exceeding EUR 750 million.



LT Foods Holdings ME Limited
Notes to the Financial Statements
March 31, 2026

(Figures in AED)

2026

2025

9 Income Tax Expense (Continued)

iii) International Tax Reform – Pillar Two Model Rules (Amendments to IAS 12) (Continued)

It is unclear if the Pillar Two model rules create additional temporary differences, whether to remeasure deferred taxes for the Pillar Two model rules and which tax rate to use to measure deferred taxes. In response to this uncertainty, on May 23, 2023, the IASB issued amendments to IAS 12 'Income taxes' introducing a mandatory temporary exception to the requirements of IAS 12 under which an Company does not recognise or disclose information about deferred tax assets and liabilities related to the proposed OECD / G20 BEPS Pillar Two model rules.

The Company has applied this mandatory exception to recognising and disclosing information about deferred tax assets and liabilities arising from Pillar Two income taxes.

iv) Deferred tax

Deferred tax assets are recognised in respect of tax losses carried forward only to the extent it is probable that future taxable profits will be available against which these losses can be offset.

During the current financial year, the Company incurred tax losses amounting to AED 22,985. Based on a tax rate of 9%, a deferred tax asset of AED 2,069 has been recognised, reflecting management's assessment that sufficient taxable profits will be generated in future periods to fully utilize this deferred tax asset.

Movement in deferred tax assets recognised in the statement of financial position is as follows:

Balance as at beginning of the year	669	Nil
Temporary difference attributable to tax losses	2,069	669
Balance as at end of the year	2,738	669

10 Cash and Cash Equivalents

Balance in local currency account	46,039	58,556
	46,039	58,556

11 Other Receivables and Prepayments

Deposits	9,000	9,000
Prepayments	8,820	8,774
	17,820	17,774

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LT Foods Holdings ME Limited
Notes to the Financial Statements
March 31, 2026

(Figures in AED)	2026	2025
12 Investment in Subsidiaries		
LT Foods Arabia Limited Company	29,400,000	29,400,000
LT Foods Middle East LLC	1,000,000	1,000,000
LT Foods Middle East DMCC	8,344,000	1,000,000
	<u>38,744,000</u>	<u>31,400,000</u>

The above investments represent 100% shareholding in the subsidiaries.

13 Investment Property

	Property	Property Improvement	Total
Cost:			
As at April 01, 2025	<u>1,710,147</u>	<u>400,000</u>	<u>2,110,147</u>
As at March 31, 2026	<u>1,710,147</u>	<u>400,000</u>	<u>2,110,147</u>
Accumulated Depreciation:			
As at April 01, 2025	1,254,738	400,000	1,654,738
Charge for the year	<u>114,067</u>	<u>Nil</u>	<u>114,067</u>
As at March 31, 2026	<u>1,368,805</u>	<u>400,000</u>	<u>1,768,805</u>
Net Carrying Value :			
As on March 31, 2026	<u>341,342</u>	<u>Nil</u>	<u>341,342</u>
As on March 31, 2025	<u>455,409</u>	<u>Nil</u>	<u>455,409</u>

Property represents office no. 706-707, BB2, Mazaya Business Avenue, Jumeirah Lake Towers, Dubai, United Arab Emirates.

The investment property is mortgaged against the borrowing of the Subsidiary.

14 Long Term Receivable

Due from subsidiary	<u>7,912,517</u>	<u>12,158,293</u>
	<u>7,912,517</u>	<u>12,158,293</u>

15 Other Payables

Accrued expense	<u>60,409</u>	<u>59,418</u>
	<u>60,409</u>	<u>59,418</u>



LT Foods Holdings ME Limited
Notes to the Financial Statements
March 31, 2026

(Figures in AED) 2026 2025

16 Long Term Liabilities

Due to subsidiaries	25,289,457	29,640,569
	<u>25,289,457</u>	<u>29,640,569</u>

17 Share Capital

	2026		2025	
	Number of shares	AED	Number of shares	AED
<u>Authorized share capital</u>				
Ordinary shares of AED 100 each	46,000	4,600,000	150,000	15,000,000
<u>Issued and fully paid share capital</u>				
Balance at April 01	132,900	13,290,000	132,900	13,290,000
Issue of share capital (Note 17.1)	68,400	6,840,000	Nil	Nil
Balance at March 31	<u>201,300</u>	<u>20,130,000</u>	<u>132,900</u>	<u>13,290,000</u>

Note 17.1: During the current year, as per the amended Article of Association dated May 30, 2025 the Company issued additional share capital amounting to AED 6,840,000, comprising 68,400 shares of AED 100 each. Accordingly, the total issued and paid-up share capital of the Company increased to AED 20,130,000 as at the reporting date.

18 Share Premium

Share premium	1,075,503	570,711
	<u>1,075,503</u>	<u>570,711</u>

The Share premium represents the difference between the fair value of the consideration for the issue of shares and the nominal value of the shares.

The Company has issued additional 68,400 shares at a premium of AED 107.38 per share.

19 Transactions with Related Parties

The Company, in the normal course of business carries out transactions with parties that fall within the definition of related party contained in the International Financial Reporting Standards for Small and Medium-sized Entities. Significant transactions with related parties are as under.

Rental income received from subsidiary	192,000	192,000
Net movement in investments in subsidiaries	7,344,000	30,400,000
Net funding to subsidiary	(4,351,112)	29,640,569
Net funding from subsidiary	4,245,776	540,690
Net movement in share premium	504,792	Nil



LT Foods Holdings ME Limited
Notes to the Financial Statements
March 31, 2026

(Figures in AED)

2026

2025

19 Transactions with Related Parties (Continued)

Related party balances at the year end are classified as under:

Related Party	Classification		
LT Foods Middle East DMCC	Investment in subsidiaries (Note 12)	8,344,000	1,000,000
LT Foods Arabia Limited Company	Investment in subsidiaries (Note 12)	29,400,000	29,400,000
LT Foods Middle East LLC	Investment in subsidiaries (Note 12)	1,000,000	1,000,000
LT Foods Middle East DMCC	Due from subsidiaries (Note 14)	7,740,590	12,158,293
LT Foods Middle East LLC	Due from subsidiaries (Note 14)	171,927	Nil
LT Foods Arabia Limited Company	Due to subsidiaries (Note 16)	24,289,457	28,640,569
LT Foods Middle East LLC	Due to subsidiaries (Note 16)	1,000,000	1,000,000
LT Foods Limited	Share premium (Equity)	1,075,503	570,711

20 Deferred Tax Liabilities and Assets

The Company has assessed its deferred tax position as at end of current year. Based on the evaluation, no deferred tax liabilities or assets have been recognized as there are no material temporary differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases.

Further, the Company has no unutilized tax losses or unused tax credits as of the reporting date that could result in deferred tax assets.

20 Contingent Liabilities

Except for the ongoing commitments in the normal course of business against which no loss is expected, there are no other known contingent liabilities existing at the balance sheet date.

21 Financial Risk Management

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

(a) Credit Risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk of the Company arises from cash with banks and other receivables.

The maximum exposure to credit risk at the end of the reporting period was:

Deposits	9,000	9,000
Cash and cash equivalents	46,039	58,556
	<u>55,039</u>	<u>67,556</u>



LT Foods Holdings ME Limited**Notes to the Financial Statements****March 31, 2026****(Figures in AED)****2026****2025****21 Financial Risk Management (Continued)****(b) Interest Rate Risk**

Interest rate risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate due to change in market interest rates. The Company's income and operating cash flows are substantially independent of the changes in market interest rates as the Company has no significant interest bearing assets or liabilities.

(c) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting its obligations associated with financial liabilities. Liquidity risk may results from the inability to sell a financial assets quickly at close to its fair value. Liquidity risk is managed by monitoring on a regular basis that sufficient funds are available, to meet any future commitments.

Accrued expenses

60,409	59,418
<u>60,409</u>	<u>59,418</u>

(d) Currency Risk

There are no significant currency risks as substantially all financial assets and financial liabilities are denominated in UAE Dirhams.

22 Subsequent Events After The Reporting Date

There are no significant events occurred after the balance sheet date, which require disclosures in the financial statements.

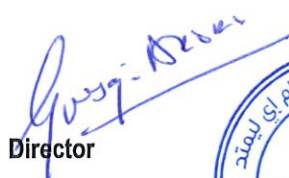
23 Rounding Off of Figures

All figures have been rounded off to the nearest UAE Dirhams.

24 Comparative Figures

Certain of the prior year figures have been regrouped to conform with the presentation of the current year.

These financial statements were approved by the Board of Directors on May 07, 2026 and signed on their behalf by:


Director





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