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M.R MESSAGING FZE

UMM AL QUWAIN - UNITED ARAB EMIRATES

SEPARATE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2026

AND INDEPENDENT AUDITORS' REPORT

TAMIM

M.R MESSAGING FZE

UMM AL QUWAIN - UNITED ARAB EMIRATES

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M.R MESSAGING FZE

UMM AL QUWAIN - UNITED ARAB EMIRATES

DIRECTORS' REPORT

The Directors have the pleasure in presenting the report and the audited financial statements of **M/s. M.R MESSAGING FZE** for the year ended 31st March 2026.

PRINCIPAL ACTIVITIES:

The main activities of the Entity are Information technology, consultants, network consultancies.

There was no significant change in the nature of activities of the Entity during the financial year.

ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the financial statements are given on pages 9 to 22.

FINANCIAL ANALYSIS

The table below summarizes the results of 31st March 2026 and 31st March 2025.

	31-Mar-26	31-Mar-25
Summarized Income Statement	AED	AED
Revenue	110,195,107	128,659,113
Less: Cost of revenue	87,689,809	103,030,895
Gross profit for the year	**22,505,298**	**25,628,218**
Other income	29,617,262	13,326,661
Total	**52,122,560**	**38,954,879**
Less:		
General and administrative expenses	16,765,568	23,295,835
Depreciation of property, plant & equipment	53,690	455,902
Total expenses	**16,819,258**	**23,751,737**
Net profit before tax for the year	**35,303,302**	**15,203,142**
Less: Corporate tax	894,159	303,177
Net profit after tax for the year	**34,409,143**	**14,899,965**
Other comprehensive income/(expenses)	-	-
Total comprehensive income for the year	**34,409,143**	**14,899,965**
Gross profit %	20.42%	19.92%
Net profit %	32.04%	11.82%
Summarized Balance Sheet		
Non current assets	5,419	56,249
Current assets	51,231,418	60,022,134
Less:		
Non current liabilities	1,113,037	755,914
Current liabilities	29,767,484	41,940,710
Total	**20,356,316**	**17,381,759**

DIRECTORS' REPORT (CONTD...)

FINANCIAL ANALYSIS (CONTD...)

<u>Equity</u>	31-Mar-26	31-Mar-25
	AED	AED
Share capital	300,000	300,000
Retained earnings	20,056,316	17,081,759
Total	**20,356,316**	**17,381,759**

EVENTS AFTER THE REPORTING PERIOD

In the opinion of the Directors no transaction or event of a material and unusual nature, favourable or unfavourable has arisen in the interval between the end of the financial year and the date of this report, that is likely to affect, substantially the result of the operations or the financial position of the Entity.

GOING CONCERN

The financial statements have been prepared on a going concern basis which assumed that the entity will continue to operate as a going concern for the foreseeable future. The Directors gives hope and expectations that the Entity has a glorious future ahead of them to continue in operational existence for the foreseeable future.

DIRECTORATE

The shares of the Entity is held by M/s. Routesms Solutions FZE.

MANAGER

The current Manager of the Entity is set out below:

Sandipkumar Chandrakant Gupta

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The applicable requirements, requires the Directors to prepare the financial statements for each financial year which gives a true and fair view of the state of affairs of the Entity and of the net profit or loss for the year. The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Entity and to enable them to ensure that the financial statements comply with relevant Governing Laws.

AUDITORS

M/s TAMIM - Chartered Accountants, United Arab Emirates were the external auditors of the Entity for the year ending 31st March 2026 and the Directors propose their re-appointment for the next year.

On behalf of the Board of Directors

Mr. Robin Craig Sullivan
Director
DUBAI - UNITED ARAB EMIRATES
Date:- 05th May 2026

M.R. Messaging FZE

INDEPENDENT AUDITOR'S REPORT
THE SHAREHOLDER
M.R MESSAGING FZE
UMM AL QUWAIN - UNITED ARAB EMIRATES

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. M.R MESSAGING FZE**, which comprises the statement of financial position as at 31st 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 a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at 31st March 2026 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Other Information

The Management and Directors are responsible for the other information. The other information comprises Mamagement report which we obtained prior to the date of this auditors' 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 or conclusion thereon.

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 this other information, we are required to report that fact. We have nothing to report in this regard.

TCA
TAMIM CHARTERED ACCOUNTANTS
Office 301, Rawdat Al Wasl Building, Shk. Zayed Rd, PO BOX 172540, Dubai, UAE.
T +971 4396 2980 | www.tcaworldwide.com | info@tamimaudit.com | www.allinialglobal.com

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and their preparation in compliance with the applicable provisions of the UAE Federal Decree Law No. (32) of 2021, and for such internal control as management determines 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Directors are responsible for overseeing the Entity'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 ISA's, 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 risk, 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 the one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 evidenced obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity'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 disclosure 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 Entity 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 represents 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.

Report on Other Legal and Regulatory Requirements

Further, as required by the UAE Federal Decree Law No. (32) of 2021, we report that:

i) we have obtained all the information and explanations which we considered necessary for our audit;

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

iii) the Entity has maintained proper books of account;

iv) the financial information included in the Directors' report is consistent with the books of account of the Entity;

v) there is no investment in shares or stocks during the financial year ended 31st March 2026;

vi) note no. 10 to the financial statements discloses material related party transactions and the terms under which they were conducted;

vii) 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 year ended 31st March 2026 any of the applicable provisions of the UAE Federal Decree Law No. (32) of 2021 or of its Articles/Memorandum of Association which would have a material impact on its activities or its financial position and

viii) there are no social contributions made during the year.

The engagement partner on the audit resulting in this independent auditor's report is Aisha Al Mazroua

Tamim Chartered Accountants

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تميم محاسبون قانونيون
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Dubai - U.A.E.
TAMIM CHARTERED ACCOUNTANTS

Aisha Al Mazroua

Licensed Auditor No. 347

Dubai, United Arab Emirates

05th May 2026

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M.R MESSAGING FZE

UMM AL QUWAIN - UNITED ARAB EMIRATES

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2026

	Notes	31-Mar-26 AED	31-Mar-25 AED
ASSETS			
NON CURRENT ASSETS			
Property, plant & equipment	6	4,464	55,294
Investment in subsidiary	7	955	955
Total non current assets		**5,419**	**56,249**
CURRENT ASSETS			
Trade receivables	8	36,146,255	53,866,695
Advances, deposits and other assets	9	1,128,014	713,143
Due from related parties	10.2(a)	724,080	658,179
Due from directors'	10.2(c)	186,108	83,926
Cash and cash equivalent	11	13,046,961	4,700,191
Total current assets		**51,231,418**	**60,022,134**
TOTAL ASSETS		**51,236,837**	**60,078,383**
EQUITY & LIABILITIES			
EQUITY			
Share capital	12	300,000	300,000
Retained earnings	13	20,056,316	17,081,759
Total equity		**20,356,316**	**17,381,759**
LIABILITIES			
NON CURRENT LIABILITIES			
Provision for employees' end of service benefits	14	1,113,037	755,914
Total non current liabilities		**1,113,037**	**755,914**
CURRENT LIABILITIES			
Due to related parties	10.2(b)	17,198,565	26,962,325
Accounts and other payables	15	12,568,919	14,978,385
Total current liabilities		**29,767,484**	**41,940,710**
Total liabilities		**30,880,521**	**42,696,624**
TOTAL EQUITY & LIABILITIES		**51,236,837**	**60,078,383**

(Notes on pages 8 to 31 form an integral part of these separate financial statements)

We approve these Separate Financial Statements and confirm that we are responsible for them, including selecting the accounting policies and making the judgment underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation.

For M.R.MESSAGING FZE

Director

M.R. Messaging FZE

TAMIM

M.R MESSAGING FZE

UMM AL QUWAIN - UNITED ARAB EMIRATES

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2026

	Notes	31-Mar-26 AED	31-Mar-25 AED
Revenue	16	110,195,107	128,659,113
Less: Cost of revenue	17	87,689,809	103,030,895
Gross profit for the year		**22,505,298**	**25,628,218**
Other income	18	29,617,262	13,326,661
Total		**52,122,560**	**38,954,879**
Less:			
General and administrative expenses	19	16,765,568	23,295,835
Depreciation of property, plant & equipment	6	53,690	455,902
Total expenses		**16,819,258**	**23,751,737**
Net profit before tax for the year		**35,303,302**	**15,203,142**
Less: Corporate tax		894,159	303,177
Net profit after tax for the year		**34,409,143**	**14,899,965**
Other comprehensive income/(expenses)		-	-
Total comprehensive income for the year		**34,409,143**	**14,899,965**

(Notes on pages 8 to 31 form an integral part of these separate financial statements)

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M.R MESSAGING FZE

UMM AL QUWAIN - UNITED ARAB EMIRATES

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

	Share Capital	Retained Earnings	Total
	AED	AED	AED
Balance as at 31 March 2024	**300,000**	**13,641,293**	**13,941,293**
Total comprehensive income for the year	-	15,203,142	15,203,142
Dividend declared during the year	-	(11,459,499)	(11,459,499)
Balance as at 31 March 2025	**300,000**	**17,384,936**	**17,684,936**
Prior period adjustments (Note no. 23)	-	(303,177)	(303,177)
Restated Balance as at 31 March 2025	**300,000**	**17,081,759**	**17,381,759**
Total comprehensive income for the year	-	34,409,143	34,409,143
Dividend	-	(31,434,586)	(31,434,586)
Balance as at 31 March 2026	**300,000**	**20,056,316**	**20,356,316**

(Notes on pages 8 to 31 form an integral part of these separate financial statements)

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M.R MESSAGING FZE

UMM AL QUWAIN - UNITED ARAB EMIRATES

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

	Notes	31-Mar-26 AED	31-Mar-25 AED
Cash flow from operating activities			
Operating profit/(loss) for the year		34,409,143	14,899,965
Adjustments for:-			
Depreciation of property, plant & equipment	6	53,690	455,902
Provision for employees' end of service benefits	14	478,641	805,323
Operating cash flows before working capital changes		**34,941,474**	**16,161,190**
Working capital changes			
Trade receivables	8	17,720,440	(27,887,300)
Advances, deposits and other assets	9	(414,871)	1,150,113
Due from related parties	10.2(a)	(65,901)	6,028,494
Due from directors'	10.2(c)	(102,182)	(271)
Accounts and other payables	15	(2,409,466)	5,813,137
Due to related parties	10.2(b)	(9,763,760)	12,204,572
Due to directors'		-	(408,755)
Employees' end of service benefits paid	14	(121,518)	(49,409)
Cash generated from operating activities		**39,784,216**	**13,011,771**
Net cash generated from operating activities		**39,784,216**	**13,011,771**
Cash flows from investing activities			
Purchase of property, plant & equipment	6	(2,860)	-
Net cash (used in) investing activities		**(2,860)**	**-**
Cash flows from financing activities			
Dividend	13	(31,434,586)	(11,459,499)
Net cash (used in) financing activities		**(31,434,586)**	**(11,459,499)**
Net increase in cash and cash equivalents		**8,346,770**	**1,552,272**
Add: Opening cash and cash equivalents		4,700,191	3,147,919
Closing cash and cash equivalents	11	**13,046,961**	**4,700,191**

(Notes on pages 8 to 31 form an integral part of these separate financial statements)

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M.R MESSAGING FZE

UMM AL QUWAIN - UNITED ARAB EMIRATES

NOTES TO THE SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

1 CORPORATE INFORMATION

1.1 **M/s. M.R MESSAGING FZE** (the "Entity") was incorporated on June 15, 2016 as a limited liability Entity under commercial license no. 1565 issued by Umm Al Quwain Free Trade Zone Authority, Umm Al Quwain, United Arab Emirates.

1.2 The main activities of the entity are Information technology, consultants, network consultancies.

1.3 The registered office of the Entity is located at Office Number AT-524, 5th Floor, Atrium Tower, Umm Al Quwain Free Trade Zone, Al Barqaa, UAE.

1.4 The management and control are vested with Sandipkumar Chandrakant Gupta, Manager of the entity, Indian National.

1.5 These separate financial statements incorporate the operating results of the commercial license no.

2 FINANCIAL YEAR

The financial statements covers the reporting period from April 1, 2025 to March 31, 2026, which is the financial year ended on the balance sheet date of March 31, 2026.

3 BASIS OF PREPARATION

3.1 Statement of compliance

The separate financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB), and applicable requirements of the UAE Federal Decree Law No. (32) of 2021.

An entity that is a parent of its subsidiary shall present consolidated financial statements in accordance with IFRS 10- Consolidated financial statements, except if it is a wholly owned subsidiary of another entity and its ultimate parent produces consolidated financial statements that are available for public use and comply with IFRS. This being the case, the management has decided not to consolidate the financial statements of its subsidiaries and instead presents these separate financial statements of the entity. These separate financial statements have been prepared in accordance with IAS 27 - Separate Financial

3.2 Basis of preparation

The separate financial statements have been prepared on the historical cost basis except for financial instruments and debt and equity financial assets that have been measured at fair values.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and

3.3 Functional and presentation currency

These separate financial statements are presented in Arab Emirates Dirham (AED), the Entity's functional and presentation currency and are rounded to the nearest value.

3 BASIS OF PREPARATION (CONTINUED)

3.4 Use of estimates and judgments

The preparation of separate financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods

Significant areas where considerable management judgment is required are disclosed along with accounting policies.

3.5 Going concern

The separate financial statements are prepared on a going concern basis which assumed that the Entity will continue to operate as a going concern for the foreseeable future.

3.6 Comparative information

* The accounting policies and estimates adopted are consistent with those used in previous financial years.

* Certain comparative figures are regrouped and rearranged wherever necessary to conform to the presentation adopted in these separate financial statements. Such reclassification do not affect previously reported net income or shareholders' equity.

4 SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies

The accounting policies applied in the preparation of these separate financial statements are consistent with those applied by the Entity in its annual audited separate financial statements as at and for the year ended 31st March 2025, except to the extent of impact of the 'New and revised IFRSs adopted on these separate financial statements' from 01 April 2025, as set out in Note 4.

4.2 Foreign currencies

The separate financial statements are presented in United Arab Emirates Dirham (AED), which is the Entity's functional and presentation currency. Transactions in foreign currencies are recorded at the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denomination in foreign currencies are converted at the rate of exchange ruling at the date of financial position. The resultant foreign exchange gains and losses are recognized in the statement of profit or loss.

4.3 Fair value measurement

The Entity measures financial instruments at fair value at each financial position date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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 principal or the most advantageous market must be accessible by the Entity.

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

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.3 Fair value measurement (continued)

A 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 Entity uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the separate financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation Techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the separate financial statements at fair value on a recurring basis, the Entity determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Entity has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

Fair-value related disclosures for financial instruments and non-financial assets that are measured at fair value or where fair values are disclosed, are mentioned in the respective notes.

4.4 Property, plant and equipment

(a) Cost and valuation

Property, plant & equipment are stated at cost less accumulated depreciation and impairment, if any. Cost includes expenditure that is directly attributable to the acquisition or construction. Where items of property, plant and equipment are subsequently revalued such revalued property, plant and equipment are carried at revalued amounts less any subsequent depreciation thereon and impairment.

(b) Subsequent costs

Subsequent cost 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 item will flow to the Entity and the cost can be reliably measured.

Cost of repairs and maintenance are charged to the statement of profit or loss during the period in which they are incurred.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Depreciation

Depreciation on property, plant & equipment is provided on a straight line basis at the rates calculated to write off the cost of each asset by equal annual instalments over its expected useful life.

Management reviews the residual values and estimated useful lives at the end of each annual reporting period in accordance with IAS 16. Management determined that current year expectations do not differ from previous estimates based on its review.

The rates of depreciation are based upon the following estimated useful lives: -

Computer & Office Equipment	3 Years
Furnitures & Fittings	3 Years

(d) Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognising of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss in the year the asset is derecognised.

4.5 Inventories

Inventories are stated at the lower of cost and net realizable value. Cost is determined on the first-in-first-out basis. The cost of inventory comprises the cost of purchase and other costs incurred in bringing the inventory to its present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses.

4.6 Impairment of non-financial assets

The Entity assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. If any such indication exists, or when annual impairment testing for an asset is required, the Entity estimates the asset's recoverable amount.

Non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

4.7 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.Financial assets and financial liabilities are recognised in the Entity's statement of financial position when the Entity becomes a party to the contractual provisions of the instrument.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.8 Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Entity's business model for managing them. With the exception of Trade receivables that do not contain a significant financing component or for which the Entity has applied the practical expedient, the Entity initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, at transaction costs. Trade receivables that do not contain a significant financing component or for which the Entity has applied the practical expedient are measured at the transaction price determined under IFRS 15.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument

The Entity's business model or 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 cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way Accounts) are recognized on the Accounts date, i.e., the date that the Entity commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments);
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments);
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments);
- Financial assets at fair value through profit or loss.

Financial assets at amortised cost (debt instruments)

This category is the most relevant to the Entity. The Entity measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on a specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognised, modified or impaired.

The Entity's financial assets at amortised cost include bank balances, due from related parties and accounts and other receivables.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.8 Financial assets (Continued)

Financial assets at fair value through OCI (debt instruments)

The Entity measures debt instruments at fair value through OCI if both of the following conditions are met:

The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling; and

The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the statement of profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

The Entity does not have such financial assets.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Entity can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under IAS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the statement of profit or loss when the right of payment has been established, except when the Entity benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Entity does not have such financial assets.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of profit or loss.

The Entity does not have such financial assets.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.8 Financial assets (Continued)

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Entity's statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Entity 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 Entity has transferred substantially all the risks and rewards of the asset, or (b) the Entity has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- When the Entity has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and reward of the asset, not transferred control of the asset, the Entity continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Entity also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Entity has retained.
- Continued involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Entity could be required to repay.

Impairment of financial assets

At the end of each reporting period, the Entity reviews the carrying amounts of its tangible 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 Entity estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

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 for which the estimates of future cash flows have not been adjusted.

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 (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but 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 (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the statement of profit or loss.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.9 Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Entity's financial liabilities includes trade payables & accrued expenses.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the statement of profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied. The Entity has not designated any financial liability as at fair value through profit or loss.

4.10 Offsetting financial instruments

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.

4.11 Fair value of financial instruments

When the fair value of financial assets and financial liabilities recorded in the statement of financial position cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. The judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

4.12 Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.12 Trade receivables (Continued)

Trade receivables are stated at the amounts that they are estimated to realize net of allowance for expected credit losses.

Trade receivables are recognized initially at fair value and subsequently measured at the lower of amortized cost or the present value of estimated future cash flows. The present value of estimated future cash flows is determined through the use of value adjustments for uncollectable amounts. The Entity assesses on a forward-looking basis the expected credit losses associated with its receivables and adjusts the value to the expected collectible amounts.

4.13 Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4.14 Due from/to related parties

Amount due from/to related parties are measured at amortised cost.

4.15 Other financial assets

Other financial assets includes deposits & other assets.

4.16 Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

4.17 Value Added Tax (VAT)

Revenue, expenses and assets are recognised at amounts net of value added tax except:

- Where VAT incurred on purchase of assets or services is not recoverable from the taxation authority, in which case the VAT is recognised as part of the cost of acquisition of the asset or part of the expense items, as applicable.
- Where receivables and payables are stated with the amount of VAT included.

The net amount of VAT recoverable from or payable to the taxation authority is included as part of receivables or payables in the statement of financial position.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.18 Current And Deferred Tax Expenses

Income tax expense includes both current and deferred taxes. Both current and deferred tax is recognized in profit or loss unless the item to which the tax relates was recognized outside profit or loss being other comprehensive income or equity. The tax associated with such an item is also recognized in other comprehensive income or equity respectively.

Current Taxes

Current tax is the expected tax payable in the taxable income for the year using the rate that is applicable as at the reporting date, and any adjustments to the tax payable in respect of previous years.

Deferred Taxes

Deferred tax balances are determined by calculating the temporary difference between the carrying amounts of assets and liabilities on the balance sheet and their corresponding amounts for tax purposes. The amount of deferred tax is based on the expected manner or realization and using tax rates that have been enacted or substantively enacted as at balance date and will be applicable when the deferred tax is realized.

Deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available for which the losses can be utilized in the future. This assumption is reviewed each reporting date. Deferred tax assets are reduced to the extent it is no longer probable that the future taxable profits will occur.

Deferred tax assets and liabilities are offset on the balance sheet when they relate to the same taxation authority and the Group has the legal ability and intention to either settle the current tax on a net basis or realize the assets and liabilities in the same period in the future.

4.19 Provisions

Provisions are present obligations (legal or constructive) resulted from past events, the settlement of the obligations is probable and the amount of those obligations can be estimated reliably. The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the statement of financial position date, that is, the amount that the Entity would rationally pay to settle the obligation at the financial position or to transfer it to a third party.

Provisions are reviewed and adjusted at each statement of financial position date. If outflows, to settle the provisions are no longer probable, reverse of the provision is recorded as income. Provisions are only used for the purpose which they were originally recognized.

4.20 Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.21 Employee's end of service benefits/(Pension fund)

The Entity provides end of services benefits to its employees. The entitlement to those benefits is usually based upon the employees' length of services and the completion of a minimum services period. Employees' end-of service benefits is calculated in accordance with the Federal Labour Law of United Arab Emirates and is shown as long term liabilities. The provision for staff terminal benefits is based on the liability that would arise if the employment of all the employees were to be terminated as of the statement of financial position date.

In accordance with the UAE Federal Law No. (7) of 1999 for pension and social security, the employers are required to contribute 12.5% of the contribution calculation salary of those employees who are UAE nationals. These employees are also required to contribute 5% of the 'contribution calculation salary' to the scheme. The Entity's contribution is recognized as an expense in the statement of profit or loss and other comprehensive income as incurred.

4.22 Shareholders' accounts

Shareholders' account has been classified as an equity instrument. In judging whether the account is a financial liability or an equity instrument, management has carefully considered the criteria in the Framework for the Preparation and Presentation of separate financial statements and IAS 32 Financial Instruments: Presentation. Management is satisfied that the shareholders account is appropriately classified as an equity instrument.

4.23 Revenue recognition

Revenue from contracts with customers is recognised at a point in time when the Entity satisfies a performance obligation by transferring the control of goods and providing the services to the customer at an amount that reflects the consideration to which the Entity expects to be entitled in exchange for those goods and services. Revenue arises mainly from the trading of goods and rendering of services by the
The Entity recognizes revenue from contracts with customers based on a five-step model as set out in IFRS 15:

1 **Identify the contract(s) with a customer:** 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. The Entity accounts for all distinct goods or services as a separate performance obligation.

3 **Determine the transaction price:** The transaction price is the amount of consideration to which the Entity expects to be entitled in exchange for transferring promised 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 Entity will allocate the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Entity expects to be entitled in exchange for satisfying each performance obligation.

5 **Revenue recognition:** Recognize revenue when (or as) the entity satisfies a performance obligation at a point in time or over a period of time.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.23 Revenue recognition (continued)

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

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

For performance obligations where one of the above conditions is not met, revenue is recognized at the point in time at which the performance obligation is satisfied. The Entity 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 recognizing revenue.

Delivery occurs when the goods have been shipped to the specific location, the risks of loss have been transferred to the customer, and either the customer has accepted the products in accordance with the contract, the acceptance provisions have lapsed, or the Entity has objective evidence that all criteria for acceptance have been satisfied.

The Entity is engaged in the activities of Information technology, consultants, network consultancies.

4.24 Other income

Other income is recognized in the period when it is earned.

4.25 Expenditure recognition

Expenses are recognised in the statement of profit or loss on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the business and in maintaining the property, plant and equipment in a state of efficiency has been charged to the statement of profit or loss. For the purpose of presentation of the statement of profit or loss, the "function of expenses" method has been adopted, on the basis that it presents fairly the elements of the Entity's performance.

4.26 Short-term leases and leases of low-value assets

The Entity applies the short-term lease recognition exemption to its short-term leases of property (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered of low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.27 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Entity's accounting policies, which are described in policy notes, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The significant judgements and estimates made by management, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below.

Critical judgements in applying accounting policies

In the process of applying the Entity's accounting policies, which are described above, and due to the nature of operations, management makes the following judgement that has the most significant effect on the amounts recognized in the separate financial statements.

Determining the timing of satisfaction of performance obligations - revenue recognition

In making their judgement, the Entity considers the detailed criteria for the recognition of revenue set out in IFRS 15, and in particular, whether the Entity has transferring the control of goods and providing the services to the customer. The management is satisfied that control has been transferred and services have been rendered and that recognition of revenue in the current year is appropriate, in conjunction with the recognition of an appropriate warranty provision as applicable.

Business model assessment - classification and measurement of separate financial statements

Classification and measurement of financial assets depends on the results of business model test. The Entity determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective.

Key sources of estimation uncertainty

The key assumptions 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, are discussed below.

Impairment of financial assets

The loss allowances for financial assets are based on assumptions about the risk of default and expected loss rates. The Entity uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Entity's history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.27 Critical accounting judgements and key sources of estimation uncertainty (continued)

Key sources of estimation uncertainty (Continued)

a. Trade receivables

The Entity applies the simplified approach to measuring expected credit losses to its Trade receivables. The provision rates are based on days past due for groupings of various customer segments that substantially share the same risk characteristics or loss patterns. The provision rates are initially based on the Entity's historical observed default rates and adjusted with current conditions and the Entity's view of economic conditions over the expected lives of the receivables. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The Entity's credit risk is primarily attributable to its Trade receivables. The Entity reviews its Trade receivables to assess impairment at regular intervals. In determining whether impairment losses should be reported in the statement of comprehensive income, the Entity makes judgments as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows. Accordingly, an allowance for expected credit loss is made where there is an identified loss event or condition which, based on previous experience and forward-looking estimates, is evidence of a reduction in the recoverability of the cash flows.

b. Due to/from related parties

Expected credit loss (ECL) on amounts due from related parties are measured at an allowance equal to 12-month ECL where the credit risk has not increased significantly since initial recognition, or lifetime ECL when the credit risk has increased significantly since initial recognition. In assessing whether the credit risk has increased significantly, the Entity takes into account quantitative and qualitative reasonable and supportable forward-looking information.

c. Bank balances

Impairment on bank balances has been measured on a 12-month expected loss basis and reflects the short maturities of the exposures. The Entity considers that its bank balances have low credit risk based on the external credit ratings of the counterparties. While bank balances are also subject to impairment, the identified impairment loss is considered immaterial.

Useful lives of property, plant and equipment

Property, plant and equipment is depreciated over its estimated useful life, which is based on expected usage of the asset and expected physical wear and tear which depends on operational factors. The management has not considered any residual value as it is deemed immaterial.

Property, plant and equipment is depreciated over its estimated useful life, which is based on expected usage of the asset and expected physical wear and tear which depends on operational factors. The management has not considered any residual value as it is deemed immaterial.

4 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.27 Critical accounting judgements and key sources of estimation uncertainty (continued)

Key sources of estimation uncertainty (Continued)

Impairment of property, plant and equipment

A decline in the value of property, plant and equipment and investment properties could have a significant effect on the amounts recognised in the separate financial statements. The management assesses the impairment of property, plant and equipment and investment properties whenever events or changes in circumstances indicate that the carrying value may not be recoverable.

5 APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

5.1 New and amended standards – applicable from January 1, 2025

The following standards and amendments apply for the first time to the financial reporting periods commencing on or after January 1, 2025:

Description	Effective for annual periods beginning on or after
IFRS 16 (Amendments – Lease Liability in a Sale and Leaseback)	January 1, 2025
IAS 12 (Amendments – Deferred Tax related to Pillar Two Rules)	January 1, 2025
IFRS 7 & IFRS 9 (Amendments – Supplier Finance Arrangements)	January 1, 2025
IAS 21 (Amendments – Lack of Exchangeability)	January 1, 2025
IFRS 10 & IAS 28 (Sale or Contribution of Assets between an Investor and Associate or JV)	January 1, 2025
IFRS 18 Presentation and Disclosure	January 1, 2027

These amendments had no significant impact on the separate financial statements of the Entity.

New standards and amendments issued but not effective for the current annual period

Description	Effective for annual periods beginning on or after
Amendments to IFRS 9 and IFRS 7: Classification and	January 1, 2026
Annual Improvements to IFRS Accounting Standards – Volume 11	January 1, 2026
IFRS 18 Presentation and Disclosure in the separate financial	January 1, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 1, 2027
Amendments to IFRS 9/IFRS 7: Contracts Referencing	January 1, 2027

Management anticipates that these new standards, interpretations and amendments will be adopted in the separate financial statements as and when they are applicable and adoption of these new standards, interpretations and amendments, may have no material impact on the separate financial statements in the period of initial application.

6 *PROPERTY, PLANT & EQUIPMENT*

	Computer & Office Equipment	Furniture & Fittings	Total
	AED	AED	AED
Cost			
Balance as at 31 March 2024	**1,733,328**	**46,850**	**1,780,178**
Balance as at 31 March 2025	**1,733,328**	**46,850**	**1,780,178**
Additions during the year	2,860	-	2,860
Balance as at 31 March 2026	**1,736,188**	**46,850**	**1,783,038**
Accumulated Depreciation			
Balance as at 31 March 2024	**1,242,710**	**26,272**	**1,268,982**
Charged for the year	440,285	15,617	455,902
Balance as at 31 March 2025	**1,682,995**	**41,889**	**1,724,884**
Charged for the year	48,729	4,961	53,690
Balance as at 31 March 2026	**1,731,724**	**46,850**	**1,778,574**
Net Book Value			
Balance as at 31 March 2026	**4,464**	**-**	**4,464**
Balance as at 31 March 2025	**50,333**	**4,961**	**55,294**

In the opinion of the management there is no impairment to the net book value of the property, plant & equipment as at 31st March 2026.

7 INVESTMENT IN SUBSIDIARY

	Percentage of ownership interest		31-Mar-26	31-Mar-25
	31-Mar-26	31-Mar-25	AED	AED
M/s. Mr Messaging (Holding) Ltd*	100%	100%	955	955
			955	**955**

The Company holds an investment in M/s. Mr Messaging (Holding) Ltd, which is a wholly-owned subsidiary incorporated in Malta. The investment is accounted for at cost in accordance with IAS 27 – Separate financial statements.

8 TRADE RECEIVABLES

	31-Mar-26	31-Mar-25
	AED	AED
Trade receivables*	36,146,255	53,866,695
	36,146,255	**53,866,695**

* Trade receivables include due from related parties as below:	31-Mar-26	31-Mar-25
	AED	AED
M/s. Mr Messaging Limited, Malta	15,829,243	40,216,080
M/s. Route Mobile (UK) Limited	90,943	-
	15,920,186	**40,216,080**

In determining the recoverability of trade receivables, the Entity considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the reporting date. Accordingly, the management believes that the receivables are good and realizable there is no further credit allowance required.
Trade receivable are stated net of any required provision and are short term in nature, fair value approximates carrying value.

8.1 The average credit period for the trade receivable is 90 days (2025: 90 days). Allowances are based on the estimated irrecoverable amounts determined by reference to past default experience.

8.2 Of the trade receivable as at March 31, 2026, there are 10 customers (2025: 10 customers) which represent 92.75 % (2025: 92.95 %) of the total receivables.

8.3 Ageing of trade receivables

	31-Mar-26	31-Mar-25
	AED	AED
0 - 90 days	22,100,011	23,956,604
91 - 180 days	2,608,200	3,790,145
180 -365 days	7,973,550	21,568,386
365 and above	3,464,493	4,551,560
	36,146,255	**53,866,695**

8 TRADE RECEIVABLES (CONTD...)

8.4 Geographical analysis:

The geographical analysis of trade receivable are as follows:	31-Mar-26	31-Mar-25
	AED	AED
Within U.A.E.	78,730	976,592
Outside U.A.E.	36,067,525	52,890,103
	36,146,255	**53,866,695**

9 ADVANCES, DEPOSITS AND OTHER ASSETS

	31-Mar-26	31-Mar-25
	AED	AED
Staff loans and advances	465,505	608,278
Vat refund	56,297	63,495
Prepayments	26,326	24,238
Advance paid to suppliers	578,886	16,132
Refundable deposits	1,000	1,000
	1,128,014	**713,143**

10 RELATED PARTY TRANSANCTIONS

10.1 Identity of related parties

The Entity enters into transactions with other entities that fall within the definition of a related party as contained in IAS 24, Related party disclosures. Such transactions are in the normal course of business and at terms that correspond to those on normal arms-length transactions with third parties. Related parties comprise entities under common ownership and common management and control, partners, and key management personnel.

10.2 Balances

Balances with related parties at the reporting date are as shown below:

10.2(a) DUE FROM RELATED PARTY	Relationship	31-Mar-26	31-Mar-25
		AED	AED
M/s. Mr Messaging South Africa (Pty) Limited	Subsidiary	724,080	658,179
		724,080	**658,179**

The above amounts represent the net receivable from the related party made in the normal course of business which neither bear any interest nor has any definite repayment schedule.

10 RELATED PARTY TRANSANCTIONS (CONTD...)

10.2(b) DUE TO RELATED PARTIES

	Relationship	31-Mar-26	31-Mar-25
		AED	AED
M/s. Mr Messaging (Holding) Limited, Malta	Subsidiary	12,054,965	14,172,564
M/s. Mr Messaging Limited, Malta	Subsidiary	5,143,600	12,789,761
		17,198,565	**26,962,325**

The above amounts represent the net payable to the related parties in the normal course of business which neither bear any interest nor has any definite repayment schedule.

10.2(c) DUE FROM DIRECTORS'

	31-Mar-26	31-Mar-25
	AED	AED
Loan to Director- Robin Sullivan	186,108	83,926
	186,108	**83,926**

The above amounts represent the net receivable from the directors' made in the normal course of business which neither bear any interest nor has any definite repayment schedule.

10.3 KEY MANAGEMENT PERSONNEL COMPENSATIONS

	31-Mar-26	31-Mar-25
	AED	AED
Managerial remuneration	**1,986,690**	**1,905,537**

10.4 TRASNSACTIONS WITH RELATED PARTIES

	31-Mar-26	31-Mar-25
	AED	AED
Service revenue	44,694,277	35,644,753
Cost of services	136,989	234,185
Fund transfer	7,620,536	17,824,040

11 CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statement of cash flows comprise the following balance sheet amounts:

	31-Mar-26	31-Mar-25
	AED	AED
Cash at bank	13,046,961	4,700,191
	13,046,961	**4,700,191**

Management has concluded that the Expected Credit Loss (ECL) for all bank balances is immaterial as these balances are held with banks/financial institutions whose credit risk rating by rating agencies has been assessed as low.

12 SHARE CAPITAL

The Share capital of the Entity is AED 300,000 (Three Hundred Thousand) divided into 300 shares of AED 1,000 (One Thousand) each fully paid.

The details of the shareholding as at reporting date are as follows:

Name of Shareholders	No. of Share	Value of Share	Total Value in AED
M/s. Routesms Solutions FZE	300	1,000	300,000
TOTAL	**300**		**300,000**

13 RETAINED EARNINGS

	31-Mar-26	31-Mar-25
	AED	AED
Balance at the beginning of the year	17,081,759	13,641,293
Add: Total comprehensive income for the year	34,409,143	14,899,965
Less: Dividend	-31,434,586	-11,459,499
Balance at the end of the year	**20,056,316**	**17,081,759**

14 PROVISION FOR EMPLOYEES' END OF SERVICE BENEFITS

	31-Mar-26	31-Mar-25
	AED	AED
Balance at the beginning of the year	755,914	-
Charged during the year	478,641	805,323
Paid during the year	(121,518)	(49,409)
Balance at the end of the year	**1,113,037**	**755,914**

15 ACCOUNTS AND OTHER PAYABLES

	31-Mar-26	31-Mar-25
	AED	AED
Accounts payable	3,343,892	7,533,633
Provisions	8,330,868	7,141,575
Corporate tax expense payable	894,159	303,177
	12,568,919	**14,978,385**

16 REVENUE

	31-Mar-26	31-Mar-25
	AED	AED
Service revenue	**110,195,107**	**128,659,113**

17 COST OF REVENUE

	31-Mar-26	31-Mar-25
	AED	AED
Cost of services	87,689,809	103,030,895
	87,689,809	**103,030,895**

18 OTHER INCOME

	31-Mar-26	31-Mar-25
	AED	AED
Dividend income	24,993,198	11,459,499
Foreign exchange gain	4,623,191	1,645,638
Other income	873	221,524
	29,617,262	**13,326,661**

19 GENERAL & ADMINISTRATIVE EXPENSES

	31-Mar-26	31-Mar-25
	AED	AED
Staff salaries & allowances	6,682,711	7,485,894
Foreign exchange loss	5,446,805	3,130,578
Legal & professional charges	2,393,916	5,052,238
Director's remuneration	1,986,690	1,905,537
Travelling expenses	91,274	37,913
Business promotion	56,293	35,325
Bank charges	44,655	82,279
Short term lease	37,888	277,264
Office expenses	23,968	167,945
Bad debts written off	1,368	421,021
Software expenses	-	4,277,133
Brokerage & commission	-	385,452
Communication & utilities	-	37,256
	16,765,568	**23,295,835**

20 FINANCIAL INSTRUMENTS

20.1 CATEGORIES OF FINANCIAL INSTRUMENTS

	31-Mar-26	31-Mar-25
Financial Assets	AED	AED
Trade receivables	36,146,255	53,866,695
Cash at bank	13,046,961	4,700,191
Due from related parties	910,188	742,105
Advances, deposits and other assets	522,802	672,773
	50,626,206	**59,981,764**
Financial Liabilities		
Accounts and other payables	4,238,051	7,836,810
Due to related parties	17,198,565	26,962,325
	21,436,616	**34,799,135**

20 FINANCIAL INSTRUMENTS (CONTD...)

20.1 CATEGORIES OF FINANCIAL INSTRUMENTS (CONTD...)

Financial instruments comprise of financial assets and financial liabilities.

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

Financial assets comprise trade receivables, deposits & other financial assets and bank balances. Financial liabilities comprise trade & other payables & due to related parties.

As of reporting date, financial assets and financial liabilities are approximate to their carrying values.

21 CAPITAL RISK MANAGEMENT

The Entity manages its capital on a basis that it will be able to continue as a going concern while maximising the return to the shareholders through the optimization of the equity balance. The Entity's overall strategy remains unchanged from prior year. The capital structure of the Entity comprise issued capital, statutory reserve, shareholder's current account, and accumulated losses, as disclosed in the separate financial statements.

The Entity monitors capital based on the gearing ratio. The ratio is calculated as net debt divided by equity. Net debt is calculated as trade and other payables, less cash and cash equivalents. Total capital is equivalent to shareholder equity as shown in the statement of financial position.

22 FINANCIAL RISK MANAGEMENT OBJECTIVES

The Entity is exposed to the following risks related to financial instruments. The Entity has not framed formal risk management policies, however, the risks are monitored by management on a continuous basis.

a) Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial

loss to the Entity, and arises principally from the Entity's trade and other receivables and bank balances.

The Entity has adopted a policy of only dealing with creditworthy counterparties, for whom the credit risk is assessed to be low. The Entity attempts to control credit risk by monitoring credit exposures, setting credit limits for non-related counterparties and monitoring outstanding receivables.

Balances with banks are assessed to have low credit risk of default since these banks are highly regulated by the central banks of the respective countries.

b) Liquidity Risk

Liquidity risk is the risk that the Entity will be unable to meet its funding requirements. The Entity limits its liquidity risk by ensuring adequate cash from operations and availability of bank facilities.

The table below summarises the maturities of the Entity's undiscounted financial liabilities as at 31 March 2026 and 31 March 2025 based on the contractual payment dates.

22 FINANCIAL RISK MANAGEMENT OBJECTIVES (CONTD...)

	Carrying value	Less than 1 year	More than 1 year
31-Mar-26	AED	AED	AED
Non-derivative financial liabilities			
Accounts and other payables	4,238,051	4,238,051	-
Due to related parties	17,198,565	17,198,565	-
	21,436,616	**21,436,616**	-

	Carrying value	Less than 1 year	More than 1 year
31-Mar-25	AED	AED	AED
Non-derivative financial liabilities			
Accounts and other payables	7,836,810	7,836,810	-
Due to related parties	26,962,325	26,962,325	-
	34,799,135	**34,799,135**	-

c) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

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

d) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Entity is not exposed to currency risk as all the assets and liabilities are denominated in the reporting currency AED.

23 PRIOR PERIOD ADJUSTMENTS

During the current financial year, the Entity has recognized a prior period adjustment amounting to AED 303,177 in respect of tax expense pertaining to the previous financial year. This adjustment has arisen due to the non-recognition of the related tax provision in the prior year financial statements. Accordingly, the expense has now been accounted for as a prior period item in line with applicable accounting standards. The recognition of this prior period expense does not impact the current year's operating results, as it relates entirely to the previous reporting period.

M.R.MESSAGING FZE

UMM AL QUWAIN - UNITED ARAB EMIRATES

NOTES TO THE SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

24 CONTINGENT LIABILITIES

A contingent liability is a possible obligation arising from past events whose existence will be confirmed only by uncertain future events not fully within the Entity's control.

The Entity does not recognize contingent liabilities in the separate financial statements but discloses those where a material outflow of resources is probable or reasonably possible. Except for the ongoing business obligations which are under normal course of business, there has been no other known contingent liability on the separate financial statements as of reporting date.

25 EVENTS AFTER THE REPORTING PERIOD

In the opinion of the Directors no transaction or event of a material and unusual nature, favourable or unfavourable has arisen in the interval between the end of the financial year and the date of this report, that is likely to affect, substantially the result of the operations or the financial position of the Entity.

26 APPROVAL OF SEPARATE FINANCIAL STATEMENTS

The separate financial statements were approved by management and authorized for issue on 5th May 2026

For M.R.MESSAGING FZE

Director

M.R. Messaging FZE