Company No. ICC20200837

BT BIOTEX LIMITED

(Incorporated at the Ras Al Khaimah International Corporate Centre, United Arab Emirates)

FINANCIAL STATEMENTS

31 MARCH 2026

Registered office:
B03-205, Business Center 02,
RAKEZ Business Zone – FZ Ras Al
Khaimah P.O. Box
37603 United Arab Emirates.

Company No. ICC20200837

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FINANCIAL STATEMENTS

31 MARCH 2026

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BT BIOTEX LIMITED

(Incorporated at the Ras Al Khaimah International Corporate Centre, United Arab Emirates)

STATEMENT BY DIRECTORS

I, SONAI KEDHA SANKAR, being a director of BT BIOTEX LIMITED., do hereby state that, in the opinion of the directors, the financial statements set out on pages 4 to 11 are drawn up in accordance with applicable approved accounting standards so as to give a true and fair view of the state of affairs of the Company as at 31 March 2026 and of the results of its operations and the cash flows of the Company for the year ended on that date.

Signed in accordance with a resolution of the Directors:

SONAI KEDHA SANKAR

Dated: 07 MAY 2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BT BIOTEX LIMITED
(Company No.: ICC20200837)
(Incorporated at the Ras Al Khaimah International Corporate Centre, United Arab Emirates)

Report on the Financial Statements

We have audited the financial statements of BT BIOTEX LIMITED, which comprise the balance sheet as at 31 March 2026 of the Company, and the income statement, statement of changes in equity and cash flow statement of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 4 to 11.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with applicable approved accounting standards. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BT BIOTEX LIMITED (CONT'D)
(Company No.: ICC20200837)
(Incorporated at the Ras Al Khaimah International Corporate Centre, United Arab Emirates)

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 31 March 2026 and of its financial performance and cash flows for the year then ended in accordance with applicable approved accounting standards.

Other Matters

This report is made solely to the members of the Company and for no other purpose. We do not assume responsibility to any other person for the content of this report.

S F CHANG & CO.
Firm Number: AAL 0053
Chartered Accountants

CHANG SIEW FOONG
Approved Number: 02199/11/2027 J
Chartered Accountant

KUALA LUMPUR
Dated: 07 MAY 2026

BT BIOTEX LIMITED
(Incorporated at the Ras Al Khaimah International Corporate Centre, United Arab Emirates)

BALANCE SHEET AS AT 31 MARCH 2026

	Note	2026 USD	2025 USD
Current Assets			
Trade receivable		1,590,490	868,764
Cash and bank balances		4,426	7,146
		1,594,916	875,910
Current Liabilities			
Trade payable		658,003	35,202
Other payable	3	57,234	2,445
Amount owing to holding company	4	381,649	396,050
		1,096,886	433,697
Net Current Assets		498,030	442,213
Financed by:			
Share capital	5	10,000	10,000
Retained profits	6	488,030	432,213
		498,030	442,213

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

BT BIOTEX LIMITED

(Incorporated at the Ras Al Khaimah International Corporate Centre, United Arab Emirates)

INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	2026 USD	2025 USD
Revenue	7	2,125,440	396,000
Cost of sales		(2,036,040)	(376,800)
Gross profit		89,400	19,200
Other operating income		312	4,164
Administrative expenses		(33,895)	(36,873)
Profit/(Loss) before tax	8	55,817	(13,509)
Tax expense	9	-	-
Net profit/(loss) for the financial year		55,817	(13,509)

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

BT BIOTEX LIMITED

(Incorporated at the Ras Al Khaimah International Corporate Centre, United Arab Emirates)

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

	Share Capital USD	Retained Profits USD	Total USD
At 01 April 2024	10,000	445.722	455,722
Net loss for the financial year	-	(13,509)	(13,509)
At 31 March 2025	10,000	432,213	442,213
At 01 April 2025	10,000	432,213	442,213
Net profit for the financial year	-	55,817	55,817
At 31 March 2026	10,000	488,030	498,030

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

BT BIOTEX LIMITED

(Incorporated at the Ras Al Khaimah International Corporate Centre, United Arab Emirates)

CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	2026 USD	2025 USD
Cash Flows From Operating Activities		
Profit/(Loss) before tax	55,817	(13,509)
Operating profit/(loss) before working capital changes	55,817	(13,509)
Decrease/(Increase) in working capital		
Trade receivables	(721,726)	355,371
Trade payable	622,801	(451,035)
Other payable	54,789	1,495
Amount owing to holding company	(14,401)	(50,000)
	(58,537)	(144,169)
Net cash used in operating activities	(2,720)	(157,678)
Net decrease in cash and cash equivalents	(2,720)	(157,678)
Cash and cash equivalents at beginning of the financial year	7,146	164,824
Cash and cash equivalents at end of the financial year	4,426	7,146
Cash and cash equivalents at end of the financial year comprises:		
Cash and bank balances	4,426	7,146

BT BIOTEX LIMITED
(Incorporated at the Ras Al Khaimah International Corporate Centre, United Arab Emirates)

NOTES TO THE FINANCIAL STATEMENTS

1. Corporate Information

The principal activity of the Company is engaged in exporting of waste and scrap and other products.

The Company is an International Business Company, incorporated and domiciled in the Ras Al Khaimah International Corporate Centre, United Arab Emirates.

The holding company is Fineotex Malaysia Limited, a company incorporated in Federal Territory of Labuan, Malaysia. The ultimate holding company is Fineotex Chemical Limited, a company is incorporated in India.

The registered office of the Company is located at B03-205, Business Center 02, RAKEZ Business Zone – FZ Ras Al Khaimah P.O. Box 37603 United Arab Emirates.

The Company is incorporated at Ras Al Khaimah International Corporate Centre, United Arab Emirates and is not required to produce annual audited financial statements. Hence, the financial statements were prepared for the purpose of preparation of consolidated financial statements of the holding company.

The financial statements are presented in United States dollar ("USD"), which is also the functional currency of the Company.

2. Significant Accounting Policies

(a) Basis of accounting

The financial statements of the Company have been prepared on the historical cost basis except as disclosed in the notes to the financial statements and in compliance with applicable approved accounting standards.

(b) Trade receivables

Trade receivables are stated at nominal value as reduced by the appropriate allowances for estimated irrecoverable amounts. Allowance for doubtful receivables is made based on estimates of possible losses which may arise from non-collection of certain receivable accounts.

2. **Significant Accounting Policies (Cont'd)**

(c) **Cash and cash equivalents**

Cash and cash equivalents consist of cash in hand, bank balances and deposits with banks and highly liquid investments which have an insignificant risk of changes in value. For the purpose of the cash flow statement, cash and cash equivalents are presented net of bank overdrafts and pledged deposits.

(d) **Trade and other payable**

Trade and other payable are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.

(e) **Share capital**

Ordinary shares with discretionary dividends are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

(f) **Foreign currencies**

Transactions in foreign currencies are converted into Ringgit Malaysia at the rates of exchange ruling at the transaction dates, unless hedged by forward foreign exchange contracts, in which case the rates specified in such forward contracts are used. Monetary assets and liabilities in foreign currencies at the balance sheet date are translated into USD at the rates of exchange ruling at that date and exchange differences are taken to the income statement. Non-monetary items initially denominated in foreign currencies, which are carried at historical cost are translated using the historical rate as of the date of acquisition and non-monetary items which are carried at fair value are translated using the exchange rate that existed when the values were determined.

All exchange rate differences are taken to the income statement.

The closing exchange rates used for each unit of the main foreign currencies in the Company are:-

	2026 **USD**	**2025** **USD**
1 Ringgit Malaysia	0.2477	0.2256

(g) **Revenue**

Revenue is recognised upon delivery of products and customer acceptance, net of discounts.

3. Other Payable

	2026 USD	2025 USD
Other payables	56,096	-
Accrual	1,138	2,445
	57,234	2,445

4. Amount Owing to Holding Company

The amount owing to holding company represents unsecured interest free advances and repayable on demand.

5. Share Capital

	2026		2025	
	Number of shares	USD	Number of shares	USD
Ordinary shares - Issued and fully paid	10,000	10,000	10,000	10,000

6. Retained Profits

The Company is able to distribute dividends out of its entire retained earnings as at 31 March 2026.

7. Revenue

	2026 USD	2025 USD
Sales of goods	2,125,440	396,000

8. **Profit/(Loss) before Tax**

Profit/(Loss) before tax is derived after charging/(crediting):

	2026 USD	2025 USD
Auditors' remuneration		
- Current year	1,138	1,015
- In prior year	281	-
Directors' remuneration:		
- Fee	26,081	24,952
Gain on foreign exchange - Realised	(202)	(3,477)
Bank interest income	(110)	(686)

9. **Tax Expense**

Ras al-Kaimah is a "no tax" emirate. There are no direct corporate income taxes, no sales taxes and no wealth taxes.

10. **Date of Authorisation for Issue**

The financial statements of the Company for the financial year ended 31 March 2026 were authorised for issue in accordance with a resolution of the Board of Directors on 07 MAY 2026.