

Company No.: 201001007959 (892582-U)

ROVATEX SDN. BHD.
(Incorporated in Malaysia)

FINANCIAL STATEMENTS

31 MARCH 2026

S F CHANG & CO. (AF 1384)
Chartered Accountants

ROVATEX SDN. BHD.
(Incorporated in Malaysia)

FINANCIAL STATEMENTS

31 MARCH 2026

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ROVATEX SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT

The directors hereby present their report together with the audited financial statements of the Company for the financial year ended 31 March 2026.

Principal Activities

The principal activities of the Company are those of exporting, importing and distributing of all kinds of chemicals.

There have been no significant changes in the nature of these activities during the financial year.

Financial Results

Net profit for the financial year

RM 234,681

Dividends

There were no dividends paid or declared by the Company since the end of the previous financial year. The directors do not recommend any dividend to be paid in respect of the current financial year.

Reserves and Provisions

There were no material transfers to or from reserves or provisions during the financial year.

Issue of Shares and Debentures

The Company did not issue any new shares or debentures during the financial year under review.

Options Granted Over Unissued Shares

No options were granted to any person to take up unissued shares of the Company during the financial year under review.

Directors

The directors who served since the beginning of the financial year to the date of this report are as follows: -

Sanjay Surendra Tibrewala

Sonai Kedha Sankar

Raman A/L Perumal

Directors' Interest

Details of holdings in the share capital of the Company and its related corporations by the directors who held office at the end of the financial year, according to the register required to be kept under Section 59 of the Companies Act, 2016 were as follows: -

	<----- No. of ordinary shares ----->		
	At 01.04.2025	Acquired Disposed	At 31.03.2026
Shareholdings in the ultimate holding company:-			
Fincotex Chemical Limited			
<u>Direct interest:-</u>			
Sanjay Surendra Tibrewala	3,213,990	-	3,213,990

By virtue of his interest in the shares in the ultimate holding company, Sanjay Surendra Tibrewala is deemed interested in the shares of the Company and all related corporations to the extent the ultimate holding company has an interest.

Other than stated above, none of the other directors held any shares in the Company or its related corporations during the financial year under review.

Directors' Benefits

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than the directors' remuneration as mentioned in the notes to financial statements) by reason of a contract made by the Company with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Neither during nor at the end of the financial year was the Company a party to any arrangement the object of which is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Directors' Remuneration

The amounts of the remunerations of the directors or past directors of the Company comprising remunerations received/receivable from the Company during the financial year, as follows:

	2026 RM
Fees	<u>2,400</u>

None of the directors or past directors of the Company have received any other benefits otherwise than in cash from the Company during the year.

No payment has been paid to or payable to any third party in respect of the services provided to the Company by the directors or past directors of the Company during the year.

Indemnifying Directors, Officers or Auditors

No indemnities have been given or insurance premiums paid, during or since the end of the year, for any person who is or has been the director, officer or auditor of the Company.

Other Statutory Information

- (a) The directors, before the financial statements of the Company were made out, took reasonable steps: -
 - (i) to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that there were no bad debts to be written off and no allowance for impairment losses on receivables is required; and
 - (ii) to ensure that any current assets which were unlikely to realise their book value in the ordinary course of business were written down to an amount which they might be expected so to realise.
- (b) The directors are not aware of any circumstances, at the date of this report, which would render: -
 - (i) the amount written off for bad debts or the allowance for impairment losses on receivables in the financial statements of the Company inadequate to any substantial extent;
 - (ii) the values attributed to the current assets in the financial statements of the Company misleading;
 - (iii) any amount stated in the financial statements of the Company misleading; and
 - (iv) adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate.
- (c) No contingent or other liabilities of the Company have become enforceable or are likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may affect the ability of the Company to meet its obligations as and when they fall due.
- (d) At the date of this report: -
 - (i) there are no charges on the assets of the Company which have arisen since the end of the financial year to secure the liabilities of any other person; and
 - (ii) there are no contingent liabilities in respect of the Company which have arisen since the end of the financial year.

Other Statutory Information (Cont'd)

(e) In the opinion of the directors:

- (i) the results of the operations of the Company during the year were not substantially affected by any item, transaction or event of a material and unusual nature.
- (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the year and the date of this report which is likely to affect substantially the results of operations of the Company for the year in which this report is made.

Holding Companies

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 incorporated in India.

Auditors' Remuneration

Total amounts paid to or receivable by the auditors as remunerations for their services as auditors are as follows:

	2026 RM
Statutory audit	<u>5,000</u>

Auditors

The auditors, Messrs. S F Chang & Co. (AF 1384), have expressed their willingness to accept re-appointment.

Approved by the Board and signed on behalf of the Directors:



SONAI KEDHA SANKAR



RAMAN A/L PERUMAL

KUALA LUMPUR

Date: **12 MAY 2026**

ROVATEX SDN. BHD.
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS
Pursuant To Section 251(2) Of The Companies Act 2016

In the opinion of the directors, the accompanying financial statements are drawn up in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act 2016 in Malaysia so as to 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 financial year then ended.

Approved by the Board and signed on behalf of the Directors:


SONAI KEDHA SANKAR


RAMIAN A/L PERUMAL

KUALA LUMPUR

Date: **12 MAY 2026**

STATUTORY DECLARATION
Pursuant To Section 251(1)(b) Of The Companies Act 2016

I, SONAI KEDHA SANKAR, being the director primarily responsible for the financial management of Rovatex Sdn. Bhd., do solemnly and sincerely declare that the accompanying financial statements are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the)
abovenamed SONAI KEDHA SANKAR, at)
Kuala Lumpur in Federal Territory this)

12 MAY 2026


SONAI KEDHA SANKAR



Before me,


Commissioner for Oaths

Tetuan Farah & Partners
30-2E, Jalan Dwitasik,
Dataran Dwitasik,
Bandar Seri Permaisuri
56000 Kuala Lumpur

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ROVATEX SDN. BHD.**

[Company No.: 201001007959 (892582-U)]
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Rovatex Sdn. Bhd., which comprise the statement of financial position as at 31 March 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 10 to 23.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2026, and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the By-Laws (*on Professional Ethics, Conduct and Practice*) of the Malaysian Institute of Accountants ("By-Laws") and 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 By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' Report but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ROVATEX SDN. BHD. (CONT'D)**

[Company No.: 201001007959 (892582-U)]
(Incorporated in Malaysia)

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Company that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act, 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Company, the directors are 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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 approved standards on auditing in Malaysia and International Standards on Auditing 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 approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ROVATEX SDN. BHD. (CONT'D)**

[Company No.: 201001007959 (892582-U)]
(Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

- (d) Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Company 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Company, 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 directors 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

In accordance with the requirements of the Companies Act, 2016 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia 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: AF 1384
Chartered Accountants

KUALA LUMPUR
Date: 12 May 2026



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

ROVATEX SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Note	2026 RM	2025 RM
Assets			
Current Assets			
Trade receivables		563,269	401,125
Other receivables	5	50,376	50,216
Amount due by related companies	6	902,291	1,632,129
Amount due by ultimate holding company	7	46,464	-
Tax recoverable		5,398	36,099
Fixed deposits placed with licensed bank	8	835,500	-
Cash and bank balances		568,583	608,623
Total Assets		<u>2,971,881</u>	<u>2,728,192</u>
Equity and Liabilities			
Equity			
Share capital	9	5,339	5,339
Retained profits	10	2,049,696	1,815,015
Total Equity		<u>2,055,035</u>	<u>1,820,354</u>
Current Liabilities			
Trade payables		306,473	513,107
Other payables	11	610,373	300,642
Amount due to ultimate holding company	7	-	94,089
Total Liabilities		<u>916,846</u>	<u>907,838</u>
Total Equity and Liabilities		<u>2,971,881</u>	<u>2,728,192</u>

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

ROVATEX SDN. BHD.
(Incorporated in Malaysia)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

	Note	2026 RM	2025 RM
Revenue	12	3,117,931	5,131,664
Cost of sales		(2,757,025)	(4,698,001)
Gross profit		360,906	433,663
Other operating income	13	68,801	6,226
Administrative expenses		(128,884)	(90,802)
Profit before tax	14	300,823	349,087
Tax expense	15	(66,142)	(82,535)
Profit for the year		234,681	266,552
Other comprehensive income, net of tax		-	-
Total comprehensive income for the year		234,681	266,552

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

ROVATEX SDN. BHD.
(Incorporated in Malaysia)

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

	Share Capital RM	Retained Profits RM	Total RM
At 01 April 2024	5,339	1,548,463	1,553,802
Profit/Total comprehensive income for the financial year	-	266,552	266,552
At 31 March 2025	<u>5,339</u>	<u>1,815,015</u>	<u>1,820,354</u>
At 01 April 2025	5,339	1,815,015	1,820,354
Profit/Total comprehensive income for the financial year	-	234,681	234,681
At 31 March 2026	<u>5,339</u>	<u>2,049,696</u>	<u>2,055,035</u>

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

ROVATEX SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	2026 RM	2025 RM
Cash Flows From Operating Activities			
Profit before tax		300,823	349,087
Adjustments for:			
Gain on foreign exchange - unrealised		-	(6,226)
Loss on foreign exchange - unrealised		104,555	-
Interest income		(22,789)	-
Operating profit before working capital changes		382,589	342,861
Decrease/(Increase) in working capital			
Trade receivables		(190,385)	(162,907)
Other receivables		(160)	-
Trade payables		(216,593)	515,535
Other payables		309,731	7,713
Amount due by ultimate holding company		(46,464)	-
Amount due by related companies		729,838	(130,999)
Amount due to ultimate holding company		(94,089)	100,404
Cash generated from operations		874,467	672,607
Tax paid		(77,269)	(81,417)
Tax refund		41,827	-
Interest received		22,789	-
Net cash from operating activities		861,814	591,190
Net increase in cash and cash equivalents		861,814	591,190
Effect of exchange rate changes		(66,354)	-
Opening balance of cash and cash equivalents		608,623	17,433
Closing balance of cash and cash equivalents	16	1,404,083	608,623

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

ROVATEX SDN. BHD.
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS

1. General Information

The Company is a private limited liability company, incorporated and domiciled in Malaysia.

The principal activities of the Company are those of exporting, importing and distributing of all kinds of chemicals.

The registered office of the Company is located at No. 63C, Jalan SS 25/2, Taman Bukit Emas, 47301 Petaling Jaya, Selangor.

The principal place of business of the Company is located at No.9, Jalan BA/3, Kawasan Perusahaan Bukit Angkat, 43000 Kajang, Selangor, Malaysia.

The financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Company.

2. Basis of Preparation

The financial statements have been prepared in accordance with Malaysian Private Entities Reporting Standard ("MPERS") and the requirements of the Companies Act, 2016 in Malaysia.

The financial statements have been prepared using historical cost basis, unless otherwise stated in the significant accounting policies set out in Note 3.

3. Significant Accounting Policies

(a) Cash and cash equivalents

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

3. Significant Accounting Policies (Cont'd)

(b) Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial recognition and measurement

A financial asset or a financial liability (including derivative instruments) is recognised only when the entity becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset or a financial liability is measured at the transaction price, including transaction costs. For a financial asset or a financial liability that is subsequently measured at fair value through profit or loss, transaction costs are expensed to profit or loss when incurred.

An arrangement constitutes a financing transaction, if payment is deferred beyond normal business terms. Under a financing transaction, a financial asset or a financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument as determined at initial recognition.

(ii) Subsequent measurement

Debt instruments are measured at amortised cost using the effective interest method. Debt instruments that are classified as current assets or current liabilities are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, unless the arrangement constitutes, in effect, a financing transaction.

Investments in non-convertible preference shares and non-puttable ordinary or preference shares, that are publicly traded or their fair value can otherwise be measured reliably without undue cost or effort, are measured at fair value with changes in fair value recognised in profit or loss. All other such investments are measured at cost less impairment.

Derivative financial instruments (other than derivatives designated as a hedging instrument) are measured at fair value and changes in fair value recognised in profit or loss.

All financial assets are subject to review for impairment, except for financial assets measured at fair value through profit or loss.

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

(b) **Financial instruments (cont'd)**

(iii) **Impairment**

At the end of each reporting period, financial assets that are measured at cost or amortised cost are assessed as to whether there is objective evidence of impairment. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For a financial asset measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If such a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For a financial asset measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

If, in a subsequent period, the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed in profit or loss.

(iv) **Derecognition**

A financial asset is derecognised only when (i) the contractual rights to receive the cash flows from the financial asset expire or are settled; or (ii) the entity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, including circumstances when the entity acts only as a collecting agent of the transferee, and retains no significant risks and rewards of ownership of the financial asset or no continuing involvement in the control of the financial asset transferred.

A financial liability is derecognised only when it is extinguished, i.e. when the obligation specified in the contract is discharged, is cancelled or expired. A substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

3. Significant Accounting Policies (Cont'd)

(c) Equity instruments

Instruments classified as equity are measured at cost on initial recognition and are not remeasured subsequently.

(i) Issue expenses

Costs directly attributable to the issue of instruments classified as equity are recognised as a deduction from equity, net of any related income tax benefit.

(ii) Ordinary shares

Ordinary shares are classified as equity.

(d) Revenue recognition

(i) Goods sold

Revenue from the sale of goods is recognised when significant risks and rewards of ownership of the goods are transferred to the buyer; the seller retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold; the amount of revenue can be measured reliably; it is probable on the inflow of economic benefits that are associated with the transaction; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

(ii) Services

Revenue associated with the rendering of services is recognised by reference to the stage of completion of the transaction at the end of the reporting period, when the outcome of a transaction can be estimated reliably.

(e) Foreign currencies

Functional currency is the currency of the primary economic environment in which the entity operates.

A foreign currency transaction is recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of each reporting period, foreign currency monetary items are translated using the closing rate; non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items are recognised in profit or loss in the period in which they arise.

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

(f) **Income tax**

Current tax liability is recognised for tax payable on taxable profit for the current and past periods. If the amount paid for the current and past periods exceeds the amount payable for those periods, the excess is recognised as a current tax asset. Current tax liability or asset is measured at the amount it expects to pay or recover using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from: (i) the initial recognition of goodwill; or (ii) the initial recognition of an asset or a liability in a transaction that is not a business combination, and at the time of the transaction, affects neither accounting profit nor taxable profit or tax loss.

Deferred tax liability is recognised for all taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures, except to the extent that (a) the parent, investor or venturer is able to control the timing of the reversal of the temporary difference; and (b) it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or a liability in a transaction that is not a business combination, and at the time of the transaction, affects neither accounting profit nor taxable profit or tax loss.

Deferred tax asset is recognised for all deductible temporary differences arising from investments in subsidiaries, branches and associates and interests in joint ventures, only to the extent that it is probable that the temporary difference will reverse in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilised.

A deferred tax liability or asset is measured using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax liabilities and deferred tax assets reflects the tax consequences that would follow from the manner in which, at the reporting date, the carrying amount of the related assets and liabilities is expected to be recovered or settled.

Current or deferred tax assets and liabilities are not discounted.

4. Judgements and Estimation Uncertainty

The preparation of the financial statements of the Company in compliance with MPERS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses in the financial statements. 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.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements, unless otherwise disclosed in the notes to the financial statements.

5. Other Receivables

	2026	2025
	RM	RM
Prepayment	240	240
Other receivables	50,136	49,976
	<u>50,376</u>	<u>50,216</u>

6. Amount Due by Related Companies

	2026	2025
	RM	RM
Trade balances	(8,166,873)	(7,703,300)
Advances	9,069,164	9,335,429
	<u>902,291</u>	<u>1,632,129</u>

Advances are unsecured interest free and repayable on demand.

7. Amount Due by/(to) Ultimate Holding Company

	2026	2025
	RM	RM
Trade balances	47,093	(93,459)
Advances	(629)	(630)
	<u>46,464</u>	<u>(94,089)</u>

Advances are unsecured interest free and repayable on demand.

8. Fixed Deposits Placed with Licensed Banks

The interest rates and maturities of the deposits range from 3.82% to 3.93% per annum and 1 month respectively.

9. Share Capital

	2026		2025	
	Number of shares	RM	Number of shares	RM
Ordinary shares -				
Issued and fully paid	<u>1,050</u>	<u>5,339</u>	<u>1,050</u>	<u>5,339</u>

10. Retained Profits

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

11. Other Payables

	2026 RM	2025 RM
Other payables	602,263	21,787
Advance received	-	270,205
Accruals	<u>8,110</u>	<u>8,650</u>
	<u>610,373</u>	<u>300,642</u>

12. Revenue

This represents the invoiced value of goods sold less discounts and returns.

13. Other Operating Income

	2026 RM	2025 RM
Gain on foreign exchange - realised	46,012	-
Gain on foreign exchange - unrealised	-	6,226
Interest income	<u>22,789</u>	<u>-</u>
	<u>68,801</u>	<u>6,226</u>

14. Profit before Tax

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

	2026	2025
	RM	RM
Auditors' remuneration		
- Current year	5,000	4,000
- Over provision in prior year	(700)	-
Director's fees	2,400	2,400
Loss on foreign exchange - realised	-	62,850
Loss on foreign exchange - unrealised	104,555	-
Gain on foreign exchange - realised	(46,012)	-
Gain on foreign exchange - unrealised	-	(6,226)
Interest income	(22,789)	-
	<u>(22,789)</u>	<u>-</u>

15. Tax Expense

(a) Component of tax expense:

	2026	2025
	RM	RM
Current tax expense	64,837	82,729
Under/(Over) provision in prior year	1,305	(194)
Tax expense	<u>66,142</u>	<u>82,535</u>

(b) Reconciliation of tax income with accounting profit:

	2026	2025
	RM	RM
Accounting profit	<u>300,823</u>	<u>349,087</u>
Income tax at 24%	72,198	83,781
Income not subject to tax	(7,816)	(1,494)
Expenses not deductible for tax purposes	455	442
Under/(Over) provision of income tax in prior year	1,305	(194)
Tax expense	<u>66,142</u>	<u>82,535</u>

16. Cash and Cash Equivalents

	2026	2025
	RM	RM
Fixed deposits placed with licensed bank	835,500	-
Cash and bank balances	568,583	608,623
	<u>1,404,083</u>	<u>608,623</u>

17. Related Party Transactions

	2026	2025
	RM	RM
Advances to related companies:		
- Repayment/(Advances given)	<u>729,838</u>	<u>(130,999)</u>
Advances to ultimate holding company:		
- Advances paid	<u>(46,464)</u>	<u>-</u>
Advances from ultimate holding company:		
- (Repayment)/Advances received	<u>(94,089)</u>	<u>100,404</u>
Key management personnel compensation:		
Director		
- Fees	<u>2,400</u>	<u>2,400</u>
Transaction with a company in which Director of the Company has substantial financial interests:		
Purchases from ultimate holding company	-	894,614
Purchases from related companies	<u>1,650,620</u>	<u>1,862,751</u>

18. Immediate Holding Company and Ultimate Holding Company

The immediate 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 incorporated in India.

19. **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 12 May 2026.

ROVATEX SDN. BHD.
(Incorporated in Malaysia)
DETAILED INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	2026 RM	2025 RM
Revenue	3,117,931	5,131,664
Less: Cost of Sales		
Carriage inwards	(3,406)	(821)
Freight charges	10,572	16,579
Purchases	2,749,859	4,682,243
	<u>(2,757,025)</u>	<u>(4,698,001)</u>
Gross Profit	360,906	433,663
Add: Other Operating Income		
Gain on foreign exchange - realised	46,012	-
Gain on foreign exchange - unrealised	-	6,226
Interest income	22,789	-
	<u>68,801</u>	<u>6,226</u>
Less: Administrative Expenses		
Accounting fees	1,450	1,450
Attestation fee	60	60
Auditors' remuneration		
- Current year	5,000	4,000
- Over provision in prior year	(700)	-
Bank charges	8,731	10,224
Director's fees	2,400	2,400
Filing fee	200	200
IT expenses	780	1,100
Loss on foreign exchange - realised	-	62,850
Loss on foreign exchange - unrealised	104,555	-
Professional fee	1,331	1,276
Printing and stationery	381	376
Postage and courier	250	694
Sales and service tax	1,549	3,712
Secretarial fees	960	960
Sample expenses	437	-
Balance carried forward	<u>127,384</u>	<u>89,302</u>

(FOR MANAGEMENT PURPOSES ONLY)

ROVATEX SDN. BHD.
(Incorporated in Malaysia)
DETAILED INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 (CONT'D)

	2026	2025
	RM	RM
Balance brought forward	127,384	89,302
Tax computation fees	1,500	1,500
	(128,884)	(90,802)
Profit Before Tax	300,823	349,087
Tax Expense	(66,142)	(82,535)
Net Profit After Tax	234,681	266,552

(FOR MANAGEMENT PURPOSES ONLY)