

TAJMAS GLOBAL TRADING FZCO
Dubai - United Arab Emirates
Audited Financial Statements
For the Year Ended 31st December 2024
And Independent Auditor's Report

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TAJMAS GLOBAL TRADING FZCO
Dubai - United Arab Emirates

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TAJMAS GLOBAL TRADING FZCO

Dubai - United Arab Emirates

Company Information

Shareholders : Mr. TAMER KAFABI

Registered Office : DSO- IFZA Properties, Dubai Silicon Oasis -
United Arab Emirates.

Auditors : AHMED ABOAHMED MABADE AUDITING OF
ACCOUNTS L.L.C
P.O. Box: 47630.
Dubai - United Arab Emirates.

A



TAJMAS GLOBAL TRADING FZCO
Dubai - United Arab Emirates

Management Report

The Manager presents the report and accounts for the period ended 31st December 2024. I approve the financial statements and confirm that I am responsible for those, including the selection of the accounting policies and making the judgments underlying them. I also confirm that I have made available all relevant accounting records and information for the compilation of the said financial statements.

1- Results of the Operations

The Net Profit of the company for the year ended 31st December 2024 amounted to
506,737 AED

2- Activities

The Manager presents his report on the activities of the company for the year ended 31st December 2024 and Auditors present their report on the accounts for the year ended 31st December 2024.

3- Accounts

The Manager reviewed and approved the accounts of the company for the period ended 31st December 2024 with following balances:

	<u>31-Dec-24</u>
	<u>AED</u>
Share Capital	10,000
Retained earnings	594,200
Current Account	(33,225)

4- EVENTS SINCE THE END OF THE YEAR:

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

On Behalf of TAJMAS GLOBAL TRADING FZCO

Mr. TAMER KAFABI

Manager

DSO Dubai - United Arab Emirates



B



Independent Auditor's Report

TAJMAS GLOBAL TRADING FZCO

Dubai - United Arab Emirates.

Report on Audit of Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **TAJMAS GLOBAL TRADING FZCO** which comprises the statement of financial position as at **31st December 2024** and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion except for the possible effects of the matters described in the basis of Qualified opinion section of our report the accompanying financial statements present fairly in all material respects of the financial position of **TAJMAS GLOBAL TRADING FZCO** ("The Company) as at **31st December 2024** and its financials performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Qualified 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 the report. We are independent of the company in accordance with the International Code of Ethics for Professional Accountants' (IESBA Code) together with the other ethical requirements that are relevant to our audit of the Financial Statements in the United Arab Emirates.

Other Matters

The Company has not registered for VAT in the UAE, despite its taxable supplies exceeding the mandatory registration threshold as per Federal Decree-Law No. (8) of 2017. Management asserts that all transactions are within Free Zones; however, such supplies may still be subject to VAT unless specifically exempt or outside scope. In the absence of VAT registration, we are unable to assess any potential VAT liabilities or penalties that may arise.



Responsibility of Management and Those Charged with Governance for the Financial Statements:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS' Accounting Standards and the applicable provisions of the articles of association of the company and the UAE Federal Law no (32) of 2021, applicable provisions of the laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so. The management and those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our Objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of our audit of the financial statements, we have concluded that management's use of the going concern basis of accounting in the preparation of the company's financial statements is appropriate. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, Future events or conditions may cause the Company to cease to continue as a going concern.

Report on other Legal and Regulatory Requirements

Further, as required by the UAE Federal Law no (32) of 2021, we report that we have obtained all information and explanations that we considered necessary for the purpose of our audit. According the information made available to us, we are not aware of any contraventions of the UAE Federal Law no (32) of 2021, or the Entity's Articles of Association; which may materially effect on the financial position of the Entity or the result of its operations for the year then ended.

AHMED ABOAHMED MABADE AUDITING OF ACCOUNTS L.L.C

Dr. Ahmed AboAhmed Register No (1057)

P.O.BOX: 47630

Dubai - United Arab Emirates.

Dated 30-Jul-25



TAJMAS GLOBAL TRADING FZCO**Dubai - United Arab Emirates****Statement Of Financial Position****As At December 31st 2024***(All figures are expressed in U.A.E. Dirhams)*

<u>Assets</u>		<u>31-Dec-24</u>	<u>31-Dec-23</u>
<u>Non - Current Assets</u>	<u>Notes</u>	<u>AED</u>	<u>AED</u>
Property Plant & Equipment (Net)		-	-
Total Non Current Assets	(A)	-	-
<u>Current Assets</u>			
Trade receivables		-	342,685
Cash & Cash Equivalents	5	572,976	38,503
Total Current Assets	(B)	572,976	381,188
Total Assets	(A+B)	572,976	381,188
 <u>Liabilities & Shareholders' Equities</u>			
<u>Shareholders' Equity</u>			
Share Capital		10,000	10,000
Retained Earnings		594,200	87,463
Shareholders' Current Accounts		(33,225)	162,466
Total Shareholders' Equity	(C)	570,976	259,929
 <u>Non - Current Liabilities</u>			
Non current liabilities		-	-
Total Non Current Liabilities	(D)	-	-
 <u>Current Liabilities</u>			
Accounts & Other payables	6	2,000	121,259
Total Current Liabilities	(E)	2,000	121,259
Total Liabilities	(F=E+D)	2,000	121,259
Total Liabilities & Shareholders' Equity	(C+F)	572,976	381,188

(Notes on pages 7 to 14 form an integral part of these financial statements)

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

TAJMAS GLOBAL TRADING FZCO**Manager**

TAJMAS GLOBAL TRADING FZCO
Dubai - United Arab Emirates
Statement Of Comprehensive Income
For the Year Ended December 31st 2024
(All figures are expressed in U.A.E. Dirhams)

		31-Dec-24	31-Dec-23
	Notes	AED	AED
Revenue	7	20,469,516	1,771,679
Cost of sales	8	(20,290,869)	(1,288,752)
Gross Profit		178,647	482,927
Less :Operating Expenses:			
Administrative Expenses	9	(607,253)	(395,464)
Other Income	10	935,344	-
Net Operating profit for year		506,737	87,463
Other Comprehensive Income		-	-
Total Comprehensive Income for year		506,737	87,463

(Notes on pages 7 to 14 form an integral part of these financial statements)

TAJMAS GLOBAL TRADING FZCO

Manager



TAJMAS GLOBAL TRADING FZCO

Dubai - United Arab Emirates

Statement Of Changes in Equity

For the Year Ended December 31st 2024

(All figures are expressed in U.A.E. Dirhams)

	Share Capital	Retained Earnings	Share Holders Current A/C	Total
Opening Balance As At January 1 st 2024	10,000	87,463	162,466	259,929
Net Profit for the year	-	506,737	-	506,737
Shareholder contribution	-	-	(195,691)	(195,691)
As at 31st December 2024	10,000	594,200	(33,225)	570,976

Opening Balance As At January 1st 2023

Net Profit for the year

Shareholder contribution

As at 31st December 2023

10,000	-	-	-	10,000
-	87,463	-	-	87,463
-	-	-	162,466	162,466
10,000	87,463	162,466	162,466	259,929

(Notes on pages 7 to 14 form an integral part of these financial statements)

TAJMAS GLOBAL TRADING FZCO



TAJMAS GLOBAL TRADING FZCO
Dubai - United Arab Emirates
Statement Of Cash Flow
For the Year Ended December 31st 2024
(All figures are expressed in U.A.E. Dirhams)

	31-Dec-24	31-Dec-24
	AED	AED
Cash Flow from Operating Activities		
Net Operating Profit / (Loss) for the year	506,737	87,463
Adjustments for:		
Operating Income / Loss Before Working Capital Changes	506,737	87,463
<i>(Increase) / Decrease in operating assets</i>		
<i>Increase / Decrease In Accounts Receivable</i>	342,685	(342,685)
<i>Increase / (Decrease) in operating liabilities</i>		
<i>Increase / Decrease In Accruals</i>	(119,259)	121,259
Net cash flow from operating activities	730,163	(133,963)
Cash flow from investing activities		
Purchase of Fixed assets (Net)	-	-
Net cash Flow From Investing Activities	-	-
Cash flow from financing activities		
Share Capital	-	10,000
Net Movement shareholder current account	(195,691)	162,466
Net cash flow from financing activities	(195,691)	172,466
Net increase in Cash & Cash Equivalents	534,473	38,503
Add: Opening Cash and Cash Equivalents	38,503	-
Closing Cash and Cash Equivalents	572,976	38,503

(Notes on pages 7 to 14 form an integral part of these financial statements)

TAJMAS GLOBAL TRADING FZCO

Manager



TAJMAS GLOBAL TRADING FZCO
Dubai - United Arab Emirates
Notes to the Financial Statements -
For the Year Ended December 31st 2024

1- COMPANY'S NATURE, OPERATIONS AND OWNERSHIP

a) **TAJMAS GLOBAL TRADING FZCO** is a Free zone company registered in Dubai Integrated Economic Zones Authority - Dubai, United Arab Emirates under the License number # 7217 by DSO issued on 14-04-2021. The company is located in DSO-IFZA Properties Dubai silicon Oasis.

b) The company main activity is commercial brokers, Mobile phones & accessories trading, video games console trading, computer systems & communication equipment softwares.

c) The capital of the Company is contributed by the shareholders are as follows: each share value AED 100.

<i>Name of Shareholders</i>	<i>Nationality</i>	<i>No. of Shares</i>	<i>%</i>	<i>Total Value in AED</i>
Mr. TAMER KAFABI	SWEDEN	100	100%	10,000
		100	100%	10,000

2- Changes in Accounting Policies and Disclosures

2.1- Income and deferred tax

On December 09, 2022, the U.A.E. Ministry of Finance released Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses (Corporate Tax Law or the Law) to enact a Federal Corporate Tax (CT) regime in the U.A.E. The CT regime is effective from June 01, 2023 and accordingly, it has an income tax related impact on the financial statements for accounting periods beginning on or after June 01, 2023.

The Cabinet of Ministers Decision No. 116 of 2022 specifies the threshold of income over which the 9% CT rate would apply and accordingly, the Law is now considered to be substantively enacted from the perspective of IAS 12 — Income Taxes. A rate of 9% will apply to taxable income exceeding AED 375,000, a rate of 0% will apply to taxable income not exceeding AED 375,000, and a rate of 0% will apply on qualifying income of qualifying free zone entities. Subject to meeting certain conditions to be considered a Qualifying FZ Person ("QFZP"), the Entity may be subject to U.A.E. CT at (i) 0% on Qualifying Income, and (ii) 9% on taxable income that is not Qualifying Income.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.



TAJMAS GLOBAL TRADING FZCO
Dubai - United Arab Emirates
Notes to the Financial Statements -
For the Year Ended December 31st 2024

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

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

1)- New and Revised IFRS' applied with no material effect on the Financial Statements.

The following new and revised IFRS' have been adopted in these financial statements. The management anticipates application of these new and revised IFRS' has not had any material impact on the amounts reported for the current and prior years but may effect the accounting for future transactions or arrangements.

(A) New & Revised IFRS'	Effective for Annual Periods Beginnings on or after
i) IFRS 17 - Insurance Contracts	1st January 2023
Amendments to IAS 12 - Income Taxes Deferred Tax Related to	
ii) Assets and Liabilities arising from single Transaction.	1st January 2023
Amendment to IAS 8 - Accounting policies , changes in	
iii) Accounting Estimates and Errors - Defination of Accounting Estimates.	1st January 2023
Improvements to IAS 1 - Presenation of Financial Statements	
iv) Non- current Liabilities with Covenants.	1st January 2023
(B) Standards and amendements in issue but not yet effective	
i) Amendment to IAS 1 Presenation of Financial Statements classification of liabilities as Current and non current.	1st January 2024
ii) Amendments to IFRS 16 Leases- Lease Liability in Sale and Leaseback.	1st January 2024
iii) Supplier finance arrangements - Amendments to IAS 7 & IFRS 7	1st January 2024
iv) Amendments to IAS 21 The effect of changes in Foreign Exchange rates- Lack of exchangeability.	1st January 2025
IFRS Sustainability Disclosure Standards	
v) IFRS S1 General Requirements for Disclosure for Sustainability related Financial Information.	1st January 2024
vi) IFRS S2 Climate - related Disclosures	1st January 2024



4- SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as promulgated by the International Accounting Standards Board and comply, where appropriate, with the U.A.E. related laws and as amended. The following accounting policies have been applied consistently in dealing with items that are considered material in relation to these financial statements.

4.1) Accounting convention

Accounts have been prepared under the historical cost convention.

Historical cost is generally based on the fair value of the consideration give in exchange for assets.

The Financial Statement have presented in United Arab Emirates Dirham (AED).

4.2) Financial instruments

Financial assets and financial liabilities are recognised when the Entity becomes a party to the contractual provisions of the instrument.

Classification

The Entity classifies its financial assets in the following measurement categories: those to be measured subsequently at fair value (either through OCI "FVTOCI", or through profit or loss "FVTPL"), and those to be measured at amortised cost. The classification depends on the Entity's business model for managing the financial assets and the contractual terms of the cash flows.

Measurement

At initial recognition, the Entity measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in the statement of profit or loss and other comprehensive income. Financial assets comprise of bank balances, deposits and accounts receivable.

Cash and cash equivalents

Cash and cash equivalents comprise current account with banks.

Account Receivables

Accounts receivable balances that are held to collect are subsequently measured at the lower of amortised 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 uncollectible amounts. The Entity assesses on a forward-looking basis the expected credit losses associated with its accounts receivable and adjusts the value to the expected collectible amounts. Accounts receivable are written off when they are deemed uncollectible because of bankruptcy or other forms of receivership of the debtors. The assessment of expected credit losses on accounts receivable takes into account credit-risk concentration, collective debt risk based on average historical losses, specific circumstances such as serious adverse economic conditions in a specific country or region and other forward-looking information.



TAJMAS GLOBAL TRADING FZCO
Dubai - United Arab Emirates
Notes to the Financial Statements -
For the Year Ended December 31st 2024

Impairment of financial assets

For accounts receivable, the Entity applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets

The Entity derecognises a financial asset only when the contractual rights to the cash flows from the asset expire; or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Entity neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Entity recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Entity retains substantially all the risks and rewards of ownership of a transferred financial asset, the Entity continues to recognise the financial asset.

Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability. All financial liabilities are recognised initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs. The Entity's financial liabilities include accounts and other payable.

Accounts payables

Accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts and other payables are recognised initially at fair value and subsequently are measured at amortised cost using effective interest method.

Derecognition of financial liabilities

The Entity derecognises financial liabilities when, and only when, the Entity's obligations are discharged, cancelled or they expire. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss and other comprehensive income.

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.



4.3) Property, plant & equipment and depreciation

Property, plant & equipment are stated at cost less accumulated depreciation and identified impairment loss, if any. The cost comprise of purchase price, together with any incidental expense of acquisition. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Entity and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred. Depreciation on property, plant & equipment is provided on a straight line basis at rates calculated to write off the cost of each asset by equal annual instalments over its expected useful life. The rates of depreciation are based upon the following estimated useful lives: -

Rate of Depreciation

Straight line Basis (3-7 years)

4.4) Impairment

The carrying amounts of the company's intangible assets are reviewed at each balance sheet date whenever there is any indication of impairment. If any such indication exists, the asset recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the income statement .

4.5) Provisions

Provisions are recognised when the Entity has a present obligation (legal or constructive) as a result of a past event, it is probable that the Entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

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

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



4.6) Revenue

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Entity expects to be entitled in exchange for those goods or services. The Entity recognises revenue from contracts with customers based on a five step model as set out in IFRS 15:

Step 1: Identify 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.

Step 2: Identify 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.

Step 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 goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Entity allocates 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.

Step 5: Recognise revenue when (or as) the Entity satisfies a performance obligation.

4.7) Employees' end of services benefits

The company 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. Staff benefit Gratuity, Leave salary and Air passage are been accounted for in accordance with U.A.E. Labour Law.

4.8) Foreign currencies.

Transactions in foreign currencies are recorded in United Arab Emirates Dirham at the rate ruling at the date of the transaction. Monetary assets and liabilities denomination in foreign currencies are converted at the rate exchange ruling at the balance sheet date. All differences are taken to the statement of income in shape of exchange gain/loss.

4.9) Financial risk management

The company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Operational risk

This note presents information about the company's exposure to each of the above risks, the company's objectives, policies and processes for measuring and managing risk, and the company's management of capital.



TAJMAS GLOBAL TRADING FZCO
Dubai - United Arab Emirates
Notes to the Financial Statements -
For the Year Ended December 31st 2024

The manager has an overall responsibility for the company and oversight of the company's risk management framework. The manager is mainly responsible for developing and monitoring the company's risk management policies.

Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk is mainly attributable to other receivables, due from related parties and cash at bank. The exposure to credit risk on other receivables and due from related parties is monitored by the management on an ongoing basis and these are considered recoverable by the company's management. The company's cash is placed with banks of good repute.

company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The company's management establishes an allowance for impairment that represents its estimate of incurred losses in respect of contract receivables. The main component of this allowance is a specific loss component that relates to individually significant exposures.

Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk mainly relates to contract and other payables, Loan from shareholders and bank borrowings. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

Market risk

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

Currency risk

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



5	<u>CASH AND CASH EQUIVALENTS</u>	31-Dec-24	31-Dec-23
		AED	AED
	Cash in Bank	572,976	38,503
	Total	572,976	38,503
6	<u>ACCOUNTS & OTHER PAYABLE</u>	31-Dec-24	31-Dec-23
		AED	AED
	Accounts Payables	2,000	121,259
	Total	2,000	121,259
7	<u>REVENUE</u>	31-Dec-24	31-Dec-23
		AED	AED
	Sales Proceeds	20,469,516	1,771,679
	Total	20,469,516	1,771,679
8	<u>COST OF SALES</u>	31-Dec-24	31-Dec-23
		AED	AED
	Cost of sales	20,290,869	1,288,752
	Total	20,290,869	1,288,752
9	<u>ADMINISTRATIVE EXPENSES</u>	31-Dec-24	31-Dec-23
		AED	AED
	Salaries and wages	480,000	340,000
	Legal, professional fee & Regulatory exp	55,868	35,940
	Frieght expense	1,410	-
	CT Penalty	10,000	-
	Commission paid	57,257	16,826
	Bank charges	2,717	2,698
	Total	607,253	395,464
10	<u>Other Income</u>	31-Dec-24	31-Dec-23
		AED	AED
	Brokerage & other income	935,344	-
	Total	935,344	-
11	<u>FINANCIAL INSTRUMENTS</u>		
	a) Financial assets of the company include cash and bank balances, trade debtors, deposits and advances.		
	b) Financial liabilities include trade creditors, provisions, accruals and advances.		
	c) The fair values of the company's financial assets and liabilities are approximate to their carrying values.		
	d) In the opinion of the Management, all the assets as shown in the Financial Statements are existing and realizable at the amount shown against them, and there are no liabilities contingent or otherwise not included in the above Financial Statements.		
	e) Cash and cash equivalents		
	<i>For the purpose of statement of cash flows, cash and cash equivalents include, cash and bank balances.</i>		
	f) Currency risk		
	<i>Foreign currency Financial Liabilities outstanding other than in US dollar as are follow</i>		



g) Interest risk management

The Entity's exposure to the risk of changes in market interest rates relates primarily to the Entity's borrowings with floating interest rates. The Entity's policy is to manage its interest cost using a mix of fixed and variable rate debts. Interest on financial instruments having floating rates is re-priced at intervals of less than one year and interest on financial instruments having fixed rate is fixed until the maturity of the instrument.

h) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Entity. The Entity has adopted a policy of only dealing with creditworthy counterparties. The Entity's exposure are continuously monitored and their credit exposure is reviewed by the management regularly and the Entity applies simplified approach under IFRS 9 to measure lifetime expected credit loss allowance on all of its trade receivable.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The carrying amounts of the financial assets recorded in the financial statements, which is net of impairment losses, represents the Entity's maximum exposure to credit risks.

12 GOING CONCERN

The Financial Statements are prepared on a going concern basis which assumed that the company will continue to operate as a going concern for the foreseeable future.

We expect that company will continue its operations and owners have enough wealth to finance its further activity.

13 GENERAL

a) The figures in the financial statements are rounded to the nearest UAE Dirham.

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

TAJMAS GLOBAL TRADING FZCO

Manager

