

Trejhara Logistics Services LLC
Kingdom of Saudi Arabia (KSA)
Financial Statements (unaudited) and Director's Report
For the year ended 31 March 2026

Trejhara Logistics Services LLC, (KSA)
Financial Statements (unaudited) and Director's Report

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Trejhara Logistics Services LLC, (KSA)

Directors' Report

STATEMENT BY DIRECTORS

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

The directors of Trejhara Logistics Services LLC state that, in their opinion, the accompanying financial statements are in accordance with International Financial Reporting Standard for Small and Medium-sized Entities that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants ("SOCPA") present fairly, in all material respects, the financial position of the company as at 31 March 2026 and its financial performance and its cash flows for the period then ended.

Signed on behalf of the Board of Trejhara Solutions Limited



Director

Date: 19th May, 2026



Trejhara Logistics Services LLC, (KSA)
Statement of Financial Position as of 31 March 2026

(All amounts are expressed in **ﷲ**)

	Note	31 March 2026	31 March 2025
Assets			
Current Assets			
Cash and Cash Equivalents		918,729	-
Account Receivables		2,375,732	-
Prepaid Expenses and Other Receivable	5	1,922,096	300,000
Total Current Assets		5,216,557	300,000
Non-Current Assets			
Property, Plant and Equipment - Net	6	62,317	-
Intangible Assets	7	6,832	-
Total Non-Current Assets		69,149	-
Total Assets		5,285,706	300,000
Liabilities and Equity			
Current Liabilities			
Accounts Payable		497,144	-
Due to Related Parties	9	4,127,881	-
Accrued Expenses and Other Credit Balances	10	346,782	-
Total Current Liabilities		4,971,807	-
Non-Current Liabilities			
Defined Employee Benefits Obligations	11	28,478	-
Total Non-Current Liabilities		28,478	-
Total Liabilities		5,000,285	-
Equity			
Share Capital	12	300,000	300,000
Accumulated (Losses)		(14,579)	-
Total Equity		285,421	300,000
Total Liabilities and Equity		5,285,706	300,000

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

Trejhara Logistics Services LLC, (KSA)**Statement of Comprehensive Income for the year ended 31 March 2026**

(All amounts are expressed in #)

	Note	For the year ended 31 March 2026	For the period ended 31 March 2025
Revenues		4,398,924	-
Cost of Revenues		(2,702,804)	-
Gross Profit		1,696,120	-
General and Administrative Expenses	13	(1,702,139)	-
Operating (Loss)		(6,019)	-
Foreign Exchange (Losses)		(8,560)	-
(Losses) for the year / period before Zakat		(14,579)	-
Current Income Tax Expenses		-	-
Deferred Tax Income		-	-
(Losses) for the year / period		(14,579)	-

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

Trejhara Logistics Services LLC, (KSA)

Statement of Changes in Equity for the year ended 31 March 2026

(All amounts are expressed in #)

	Share Capital	Accumulated (Losses)	Total
Balance at Incorporation	-	-	-
Issue of Share Capital	300,000	-	300,000
Income / (Losses) for the period	-	-	-
Balance at 31 March 2025	300,000	-	300,000
(Losses) for the year	-	(14,579)	(14,579)
Balance at 31 March 2026	300,000	(14,579)	285,421

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

Trejhara Logistics Services LLC, (KSA)**Statement of Cash Flows for the year ended 31 March 2026**

(All amounts are expressed in ﷲ)

	For the year ended 31 March 2026	For the period ended 31 March 2025
Cash Flows from Operating Activities		
(Losses) for the year / period before Zakat	(14,579)	-
Adjustments:		
Depreciation and Amortisation Expenses	4,528	-
Defined Employee Benefit Obligations	28,478	-
Changes in Operating Assets and Liabilities		
Accounts Receivables	(2,375,732)	-
Prepaid Expenses and Other Receivables	(1,622,096)	-
Accounts Payable	497,144	-
Accrued Expenses and Other Credit Balances	346,782	-
Due to Related Parties	3,827,881	-
Defined Employee Benefits Obligations	-	-
Net Cash Flows from Operating Activities	692,406	-
Cash Flows from Investing Activities		
Purchases of Property, Plant and Equipment	(66,083)	-
Purchase of Intangible Asset	(7,594)	-
Net Cash (Used in) Investments	(73,677)	-
Cash Flows from Financing Activities		
Proceeds from Share Capital	300,000	-
Net Cash Flows from Financing Activities	300,000	-
Net Change in Cash and Cash Equivalents for the year / period	918,729	-
Cash and Cash Equivalents in the beginning of the year / period	-	-
Cash and Cash Equivalents at the end of the year / Period	918,729	-

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

Trejhara Logistics Services LLC, (KSA)**Notes to the Financial Statements for the year ended 31 March 2026**

(All amounts are expressed in ﷲ)

1. Organization and Nature of Business

Trejhara Logistics Services LLC is Limited Liability Company by a Single Person. The Company operates under commercial registration No: 4030597444 dated 08/06/1446 H, corresponding to 09/12/2024. The company's main activity consists of the following: Transport of freight overseas and coastal waters, whether scheduled or not - Sea and coastal freight water transport of containers - Transport freight by air over regular routes and on regular schedules - Non-scheduled transport of freight by air - Operation of storage facilities for all types of goods except food - Loading and unloading of goods - Container handling services - Public storages with a variety of goods - Cargo transport and handling - Freight agents - Dry food stores.

2. Basis of Preparation**A. Statement of Compliance with the IFRS for SMEs**

The financial statements have been prepared in accordance with the International Standard for the Financial Reporting of Small and Medium-sized Enterprises (SMEs) adopted in the Kingdom of Saudi Arabia and the other standards and regulation adopted by the Saudi Organization for Chartered and Professional Accountants (SOCPA) of technical standards and opinions not covered by the IFRS for SMEs, (collectively referred to as the "International Financial Reporting Standard for Small and Medium-Sized Entities endorsed in the Kingdom of Saudi Arabia"). These are the first annual financial statements prepared in accordance with IFRS for SMEs.

B. Basis of Measurement

The financial statements are prepared on a going concern basis and in accordance with the principles of accounting accrued and historical cost.

C. Going Concern

The financial statements have been prepared on a going concern basis. Management has assessed the Company's ability to continue as a going concern and is satisfied that the Company has adequate resources to continue its operations for the foreseeable future. Accordingly, management considers the going concern basis of accounting to be appropriate in the preparation of these financial statements.

D. Presentation and Functional Currency

The financial Statements are presented in ﷲ, which is the functional currency, all amounts shown in the accompanying financial statements are rounded to the nearest ﷲ.

E. Financial Year

The Company's statutory financial year is from 1 January to 31 December. The accompanying separate financial statements have been prepared for the twelve-month period from 1 April 2025 to 31 March 2026 to align with the reporting period of the ultimate Holding Company i.e. Trejhara Solution Limited India.

Trejhara Logistics Services LLC, (KSA)

Notes to the Financial Statements for the year ended 31 March 2026

(All amounts are expressed in #)

3. Summary of Significant Accounting Policies

The company used many accounting policies, the following are the most significant policies:

3.1 Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, banks' current accounts, deposits paid on demand and high liquidity investments that can be transferred to cash in three months or less from the date of acquisition that are subject to minimal risk of changes in value.

3.2 Trade Receivable

Represents the amounts due from customers arising from service performed within the normal course of business. The initial recognition of trade receivables is measured at fair value through the original transaction amount. Provision for doubtful debts is made when there is objective evidence that the receivable may not be recoverable, at the end of reporting period, they are measured at amortized cost.

3.3 Prepaid and Other receivables

Represent receivable other than trade as advance expenses, employee's advance, and other: it is shown at its net realizable values after deducting the provision for doubtful debts.

3.4 Property, Plant and Equipment

The company recognizes the cost of an item of property, plant and equipment as an asset when it is probable that future economic rewards associated with the item will flow to the entity or the cost of the item can be measured reliably.

The company recognizes the measurement of the item of property, plant and equipment at initial recognition at cost and the entity selects the cost model as an accounting policy.

The company allocates the depreciable amount of the asset a regular basis over its useful life, the amortization of the asset commences when it is available for use, that is, when the condition is necessary to be operational in the manner intended by management, Depreciation of the asset becomes impaired or when active use is removed unless the asset is fully consumed.

When certain factors, such as a change in the way in which the asset is used, significant unexpected erosion, technical progress and changes in market prices, indicate that the asset's residual value or useful life has changed since the most recent annual report date, when such indicators exist, the company retracts its previous estimates, and when current expectations differ, the residual value, depreciation method or useful life is adjusted.

Computers	20%	Machinery & Equipment	20%
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Trejhara Logistics Services LLC, (KSA)

Notes to the Financial Statements for the year ended 31 March 2026

(All amounts are expressed in #)

3. Summary of Significant Accounting Policies - Continued

3.5 Intangible Assets

Are the assets which the company controls and expects the flow of future economic benefits from those assets. Those assets result from incurred costs to acquire intangible assets in case there is a high degree of certainty of the economic benefits.

The intangible asset cost includes the cost of acquisition or the direct and the indirect cost related to the preparation of the intangible asset for its use. The cost charged to the intangible asset is ceased when the asset is in the condition required to operate. Intangible asset which has no identifiable useful life is tested for impairment by comparing the recoverable value of such asset to its book value annually and if there are any indications of impairment in the book value of such asset, when the recoverable value is less than the book value of the asset, that decline in the value is charged to the profit or loss statement.

Software	25%
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3.6 Accruals Expenses, and Payables

Accounts Payable and amounts payable represent to be repaid in the future for goods and services received, whether invoiced or not, and are measured initially at the transaction price, including transaction costs, except for what is subsequently measured at fair value through profit or loss.

3.7 Related Parties

The related party or related entity has a relationship that has control or a material relationship with the is a member of the principal management. The transaction with related parties is the transfer of resources or services between relations and relations with them the relationship regardless of whether the price is charged. The main operations center are the people who manage and are responsible for planning and administration and they have directly or directly on the operations.

3.8 Income Tax

The Company is subject to the Regulations of the Zakat, Tax and Customs Authority ("ZATCA") in the Kingdom of Saudi Arabia. Income tax is provided on an accrual basis. Income tax is computed on the share of foreign shareholders in adjusted net income. Any difference in the estimate is recorded when the final assessment is approved at which the provision is cleared.

3.9 End of Service Provision

Provision is made to meet the employee's end of service indemnities in accordance with the requirements of the Saudi Labour Law to compensate employees for their accumulated periods of service.

The liability for end of service indemnity is calculated by estimating the amount of future benefits due to employees in current and periods and deducting the value of the benefits to arrive at the present value.

The entity estimates the assumptions that are used when determining the key elements of costs to

Trejhara Logistics Services LLC, (KSA)

Notes to the Financial Statements for the year ended 31 March 2026

(All amounts are expressed in #)

3. Summary of Significant Accounting Policies - Continued

3.10 Statutory Reserve

According to the Saudi Companies Law, and the company's article of association the company provides for 10% from its annual net profit as statutory.

3.11 Transactions in Foreign Currencies

Transactions in foreign currencies denominated in foreign currencies at the reporting date are translated to Saudi Riyals at the exchange rates prevailing at the date and the resulting differences are recognized in profit or loss.

Transactions denominated in foreign currencies are translated into Saudi Riyals at the exchange rates ruling at the date of the transaction and are recognized initially by each entity in the group. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into Saudi Riyals at the exchange rates prevailing at that date.

Gains and losses arising from the settlement and translation of transactions in foreign currencies are recognized in the consolidated statement of profit or loss.

3.12 Revenues

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

The Company recognizes revenue from the sales of goods when all the following condition are satisfied:

- (a) The entity has transferred to the buyer the significant risks and rewards of ownership of the goods.
- (b) The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- (c) The amount of revenue can be measured reliably.
- (d) It is probable that the economic benefits associated with the transaction will flow to the entity.
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

3.13 Cost of Revenue

Cost of revenue includes the cost of materials, construction requirements, direct labour cost and depreciation of fixed assets used in the execution of the project directly or indirectly.

3.14 General and Administrative Expenses & Marketing Expenses

General and Administrative expenses are recognized in accordance with the accrual principle and consist of management expenses that are related to the cost of revenue.

3.15 Rent

Operating lease payment, excluding services cost such as insurance and maintenance, are recognized in profit or loss on a straight- line basis the lease term.

Trejhara Logistics Services LLC, (KSA)

Notes to the Financial Statements for the year ended 31 March 2026

(All amounts are expressed in #)

3. Summary of Significant Accounting Policies - *Continued*

3.16 Cash Flow Statement

The cash flow statement is prepared according to the indirect method.

4. Significant Judgment, Estimates and Accounting Assumptions

The preparation of financial statements in accordance with applicable principles and policies requires the use of judgment, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date.

Uncertainty about these estimates and assumptions could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in future periods.

The key assumptions relating to the future and other major sources of uncertainty at the reporting date that pose high risk could result in material changes in the carrying amounts of assets or liabilities during the next financial year, the entity based these assumptions and estimates upon available information in the date of preparing financial statements these assumption and estimates of future developments may changes as a result of market changes and circumstances beyond the control of the entity , such changes to assumptions are explained when they occur.

The establishment follows several accounting estimates and assumptions, the most important of which are the following:

4.1 Key Sources of Estimation Uncertainty

Presented below are the key assumptions concerning the future and other key sources of estimation uncertainty at the date of preparation of the financial statements, which may result in material adjustments to the carrying amounts of assets and liabilities during the next financial year. The Company used these assumptions and estimates available at the time of preparing the financial statements. However, existing circumstances and assumptions regarding future developments may change due to market changes or circumstances arising beyond the control of the Company. Such changes in assumptions are reflected when they occur.

4.1.1 Impairment of Non-Financial Assets

An impairment occurs when the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount, which represents the fair value less costs of disposal or value in use, whichever is higher. Fair value less costs of disposal is calculated based on available data from binding sales transactions, conducted on an arm's length basis, for similar assets or observable market prices less incremental costs for disposing of the asset. Value in use is calculated based on the discounted cash flow method. Cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company has not yet committed to or significant future investments that would enhance the performance of the cash-generating unit subject to the impairment test. The recoverable amount is sensitive to the discount rate used in the discounted cash flow method, as well as the expected future cash inflows and the growth rate used for extrapolation purposes.

Trejhara Logistics Services LLC, (KSA)

Notes to the Financial Statements for the year ended 31 March 2026

(All amounts are expressed in ₤)

4. Summary of Significant Accounting Policies - *Continued*

4.1.2 Estimated Useful Lives of Property, Plant and Equipment

The Company's management determines the estimated useful lives of property, plant and equipment for depreciation purposes on a straight-line basis over their estimated useful lives. This estimate is determined after taking into account the expected usage of the asset or physical wear and tear. Management reviews the useful lives and residual values of assets at least once a period, and at the end of each financial period, the future depreciation charge will be adjusted if management believes that the useful lives differ from previous estimates.

4.1.3 Impairment of Trade Receivables

An estimate of the collectible amounts of trade receivables is made when the full amount cannot be collected. For each significant amount, this estimate is made on an individual basis. Amounts that are not individually significant but are past due are assessed collectively, and a provision is recognized based on the length of the past due period and historical collection rates.

4.1.4 Fair Value Measurement of Financial Instruments

When the fair value of financial assets and financial liabilities recorded in the statement of financial position cannot be measured based on quoted prices in 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 judgment is required to establish fair values. Judgments include considerations of inputs such as liquidity risk, credit risk, and volatility. Changes in assumptions relating to these factors will affect the recorded fair value of financial instruments.

Trejhara Logistics Services LLC, (KSA)

Notes to the Financial Statements for the year ended 31 March 2026

(All amounts are expressed in #)

5. Prepaid Expenses and Other Receivables

	31 March, 2026	31 March, 2025
Prepaid Expenses	1,447,141	-
Advances to Suppliers	30,357	-
Work In Progress	379,664	-
Employee Receivables	11,200	-
Refundable Deposits	20,000	-
Other Receivable	33,734	300,000
	<u>1,922,096</u>	<u>300,000</u>

6. Property, Plant and Equipment - Net

	Computers	Machinery & Equipment	Total
Cost			
Additions	-	-	-
Balance at 31 March 2025	-	-	-
Additions	9,957	56,126	66,083
Balance at 31 March 2026	<u>9,957</u>	<u>56,126</u>	<u>66,083</u>
Accumulated Depreciation			
Additions	-	-	-
Balance at 31 March 2025	-	-	-
Additions	918	2,848	3,766
Balance at 31 March 2026	<u>918</u>	<u>2,848</u>	<u>3,766</u>
Net Book Value			
At 31 March 2026	<u>9,039</u>	<u>53,278</u>	<u>62,317</u>
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>

7. Intangible Assets

	Software	Total
Cost		
Additions	-	-
Balance at 31 March 2025	-	-
Additions	7,594	7,594
Balance at 31 March 2026	<u>7,594</u>	<u>7,594</u>
Accumulated Amortization		
Additions	-	-
Balance at 31 March 2025	-	-
Additions	762	762
Balance at 31 March 2026	<u>762</u>	<u>762</u>
Net Book Value		
At 31 March 2026	<u>6,832</u>	<u>6,832</u>
At 31 March 2025	<u>-</u>	<u>-</u>

Trejhara Logistics Services LLC, (KSA)**Notes to the Financial Statements for the year ended 31 March 2026**

(All amounts are expressed in #)

8. Income Tax Provision**A- Tax Provision Calculation**

	31 March 2026	31 March 2025
Net (Loss) for the year / period	(14,579)	-
Depreciation Adjustments	(4,528)	-
Provision during the year / period	28,478	-
Adjusted Net (Profit)	9,371	-
Tax Accrued	-	-

B- Deferred Tax

Deferred tax assets resulted from the temporary differences between the tax base of an asset and liability and the carrying amounts of these assets in the financial statements.

C- Tax Status

Income Tax

The Company has filed its Tax returns for the year ended December 31, 2025. No assessments have been issued by the Authority in respect of these returns to date.

9. Due to Related Parties

Due to Related Party	Nature of relationship	Type of Transaction	31 March 2026	31 March 2025
LP Logistics Plus LLC - Dubai	Sister	Payment on Behalf	302,881	-
Trejhara Pte Ltd	Owner	Financing	3,825,000	-
			4,127,881	-

10. Accrued Expenses and Other Credit Balances

	31 March 2026	31 March 2025
Advances from Customers	90,000	-
Accrued Expenses	124,830	-
Value Added Tax (VAT)	49,891	-
Refundable Deposits Payable	82,061	-
	346,782	-

11. Defined Employee Benefits Obligations

The movement for the present value of employees' benefits obligation for the period are as follows:

	31 March 2026	31 March 2025
Provision during the year	28,478	-
	28,478	-

12. Share Capital

The Capital amounted to #300,000 divided into 1 share of equal value. The value of each share is #300,000 distributed as follows:

	No of Shares	Value of Shares #	Total value of Shares #	Percentage
Trejhara Pte Ltd	1	300,000	300,000	100%
	1	300,000	300,000	100%

Trejhara Logistics Services LLC, (KSA)**Notes to the Financial Statements for the year ended 31 March 2026**

(All amounts are expressed in #)

13. General and Administrative Expenses

	For the year ended 31 March 2026	For the period ended 31 March 2025
Salaries and Wages	917,739	-
Employee Defined Benefits' Obligations	28,478	-
General Organization of Social Insurance (GOSI)	35,647	-
Medical Insurance and Expenses	25,616	-
Travel and Transportation Expenses	74,130	-
Recruitment Expenses	63,619	-
Rent	205,436	-
Depreciation and Amortisation Expenses	4,528	-
Debt Written off	21,094	-
Government Expenses and Subscriptions	38,029	-
Professional Fees	63,284	-
Repair and Maintenance	37,577	-
Cleanliness and Hospitality	10,389	-
Incentives	11,804	-
Telephone, Mail and Internet	6,507	-
Research and Development Expenses	46,839	-
Others Miscellaneous Expenses	111,423	-
	1,702,139	-

Trejhara Logistics Services LLC, (KSA)

Notes to the Financial Statements for the year ended 31 March 2026

(All amounts are expressed in ﷻ)

14. Financial Instruments and Risk Management

Financial instruments consist of the major financial assets and liabilities included in the balance sheet which include cash and cash equivalents, other financial assets, receivable and financial liabilities.

The specific recognition methods are described in the policy statements for each item.

The major risks arising from the company's financial instrument are credit risk, liquidity risk, market risk, interest rate and price risk.

Management reviews risks and approves policies to manage each of these risks, summarized as

Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect the value of the financial instruments. The company is subject to interest rate risk on short-term loans from lenders.

Credit Risk

Credit risk is the risk that one party will fail to discharge an obligation and will cause the other party to incur a financial loss. The company applies ongoing procedures to follow up collections from customers in a timely manner.

Liquidity Risk

Liquidity risk is the risk that a company will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from a liability to sell a financial asset quickly at close to its fair value. The company seeks to limit its liquidity risk by ensuring that adequate financial support is available from the owner.

Currency Risk

Currency risk is the risk that value of a financial instrument may fluctuate due to changes in foreign exchange rates. The company is not exposed to currency risk during the normal course of business as it transacts only in Saudi Riyal.

Fair Value

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable willing parties in an arm's length transaction. Financial instruments consist of financial assets and financial liabilities.

15. Subsequent Events

Management believes there are no subsequent events that require disclosure in these financial statements.

16. Financial Statements Approval

These financial statements were approved by the Company's management and authorized for issue on 19th May, 2026.