

Abbot Point Terminal
Expansion Pte Ltd

Financial Statements for
FY - 2025-26

ABBOT POINT TERMINAL EXPANSION PTE. LTD.

(Registration number: 201426138M)

DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

ABBOT POINT TERMINAL EXPANSION PTE. LTD.

DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

CONTENTS	PAGE
DIRECTORS' STATEMENT	1 - 2
INDEPENDENT AUDITOR'S REPORT TO THE MEMBER	3 - 5
STATEMENT OF FINANCIAL POSITION	6
STATEMENT OF COMPREHENSIVE INCOME	7
STATEMENT OF CHANGES IN EQUITY	8
STATEMENT OF CASH FLOWS	9
NOTES TO THE FINANCIAL STATEMENTS	10 – 22

ABBOT POINT TERMINAL EXPANSION PTE. LTD.

DIRECTORS' STATEMENT

The directors are pleased to present their statement to the member together with the audited financial statements of **ABBOT POINT TERMINAL EXPANSION PTE. LTD.** (the "company") for the financial year ended 31 March 2026.

1. OPINION OF THE DIRECTORS

In the opinion of the directors: -

- (a) the financial statements of the company are drawn up so as to give a true and fair view of the financial position of the company as at 31 March 2026, and of the financial performance, changes in equity and cash flows of the company for the year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

2. DIRECTORS

The directors of the company in office at the date of this statement are:

Anand Sanjay (Appointed on 30 March 2026)
Sandeep Mehta (Appointed on 30 March 2026)
Shah Arpan Dilipkumar (Appointed on 30 March 2026)

3. ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

Neither at the end of nor at any time during the financial year was the company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the company to acquire benefits by means of the acquisition of shares in, or debentures of the company or any other body corporate.

4. DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

The Company is a wholly-owned subsidiary of Abbot Point Port Holdings Pte. Ltd., a company incorporated in Singapore. The directors have obtained the consent of the sole member of the Company to exclude the information required by the Twelfth Schedule to the Companies Act 1967 regarding the interests of directors in shares in, or debentures of, the Company or its related corporations.

ABBOT POINT TERMINAL EXPANSION PTE. LTD.

DIRECTORS' STATEMENT – cont'd

5. SHARE OPTIONS

During the financial year, no share options were granted to subscribe for unissued shares of the company.

No shares were issued during the financial year by virtue of the exercise of options to take up unissued of the company.

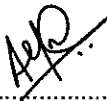
There were no unissued shares of the Company under option at the end of the financial year.

6. INDEPENDENT AUDITOR

The independent auditor, Prudential Public Accounting Corporation, Public Accountants and Chartered Accountants, has expressed their willingness to accept re-appointment.

On behalf of the Boards of Directors,

.....
Anand Sanjay
Director


.....
Shah Arpan Dilipkumar
Director

Date:

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ABBOT POINT TERMINAL EXPANSION PTE. LTD.**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ABBOT POINT TERMINAL EXPANSION PTE. LTD.** (the "Company"), which comprise the statement of financial position as at 31 March 2026, and statement of comprehensive income, statement of changes in equity and statement of cash flows of the company for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements of the company are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the company as at 31 December 2025 and of the financial performance, changes in equity and cash flows of the company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Company for the financial year ended 31 March 2025 were audited by another auditor whose report dated 3 September 2025 expressed an unmodified opinion on those financial statements.

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement set out on pages 1 and 2.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ABBOT POINT TERMINAL EXPANSION PTE. LTD. – cont'd**

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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 has no realistic alternative but to do so.

The directors' responsibilities include 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 includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs 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 SSAs, 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, 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 management.





**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ABBOT POINT TERMINAL EXPANSION PTE. LTD. – cont'd**

Auditor's Responsibilities for the Audit of the Financial Statements – cont'd

- (d) Conclude on the appropriateness of management's 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 auditor's report to the related disclosures in the financial statements 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 auditor's 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, 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 our opinion, the accounting and other records required by the Act to be kept by the company have been properly kept in accordance with the provisions of the Act.

**PRUDENTIAL PUBLIC ACCOUNTING CORPORATION
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS
SINGAPORE**

Date: 29 April 2026



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	<u>Note</u>	<u>2026</u> <u>S\$</u>	<u>2025</u> <u>S\$</u>
ASSETS			
Non-current assets:			
Investment in subsidiaries	(7)	-	-
Total non-current assets		-	-
Total assets		-	-
EQUITY AND LIABILITIES			
Equity:			
Share capital	(8)	1,000	1,000
Accumulated loss		(63,690)	(50,332)
Net deficit		(62,690)	(49,332)
Current liability:			
Other payables	(9)	62,690	49,332
Total current liability		62,690	49,332
Total liability		62,690	49,332
Total equity and liability		-	-

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



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

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

	<u>Note</u>	<u>2026</u> <u>S\$</u>	<u>2025</u> <u>S\$</u>
Other income		-	538
Administrative expenses		<u>(13,358)</u>	<u>(7,911)</u>
Loss before income tax		(13,358)	(7,373)
Income tax expense	(11)	<u>-</u>	<u>-</u>
Loss for the year		(13,358)	(7,373)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive loss the year		<u>(13,358)</u>	<u>(7,373)</u>

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



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

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

	Share Capital S\$	Accumulated Losses S\$	Total S\$
Balance as at 1 April 2024	1,000	(42,959)	(41,959)
Total comprehensive loss for the year	-	(7,373)	(7,373)
Balance as at 31 March 2025	1,000	(50,332)	(49,332)
Total comprehensive loss for the year	-	(13,358)	(13,358)
Balance as at 31 March 2026	1,000	(63,690)	(62,690)

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



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	<u>Note</u>	<u>2026</u> S\$	<u>2025</u> S\$
Cash flows from operating activities:			
Loss before income tax		(13,358)	(7,373)
Adjustments for:			
Other payables		<u>2,525</u>	<u>672</u>
Cash used in operations		<u>(10,833)</u>	-
Income tax paid - net		<u>-</u>	<u>-</u>
Net cash used in operating activities		<u>(10,833)</u>	<u>-</u>
Financing activities:			
Proceeds from immediate holding company	(12)	<u>10,833</u>	<u>6,701</u>
Net cash from financing activities		<u>10,833</u>	<u>6,701</u>
Net increase in bank balances		-	-
Bank balances at beginning of year		<u>-</u>	<u>-</u>
Bank balances at end of year		<u>-</u>	<u>-</u>

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



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2026

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. GENERAL

(a) Corporate Information

Abbot Point Terminal Expansion Pte. Ltd. (the "company") (Registration number: 201426138M) is a limited private company incorporated and domiciled in the Republic of Singapore with its registered office and principal place of business at:

3 Anson Road
#22-01 Springleaf Tower
Singapore 079909

The principal activities of the company is that of investment holding company.

(b) Going concern assumption

At 31 March 2026, the Company's total liabilities exceeded its total assets by **S\$62,690** (31 Mar 2025: S\$49,332).

Notwithstanding this deficiency, the Directors of the Company are of the opinion that no material uncertainty exists and the going concern basis is appropriate in the preparation of the financial statements based on the assumption that the Company will continue to receive continuing financial support from the ultimate holding company.

The financial statements of the Company have been prepared on a going concern basis as the Company has received letters of undertaking from its ultimate holding company to provide continuing financial support to the Company to enable the Company to meet its obligations as and when the need arises.

The ability of the Company to continue as a going concern is dependent on the ultimate holding company undertaking to provide continuing financial support to the Company to meet its financial obligations as and when they fall due. The Company will continue to carry out cost-saving initiatives to manage costs to preserve cash.

(c) **Authorisation of financial statements for issue**

The financial statements of the company for the year ended 31 March 2026 were authorised for issue by the Board of Directors on 29 April 2026.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1. Basis of Preparation

The financial statements are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below, and are drawn up and in accordance with the provisions of the Singapore Companies Act and Singapore Financial Reporting Standards ("FRS") including related interpretations of FRS ("INT FRS") promulgated by the Accounting Standards Council (ASC).



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.1. Basis of Preparation – cont'd

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for value in use in FRS 36 Impairment of Assets.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the company's accounting policies. It also requires the use of accounting estimates and assumptions. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the company has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 April 2025. The adoption of these new and revised FRSs and INT FRSs did not result in substantial changes to the company's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

2.2. Changes in Accounting Policies

(a) Standards issued but not yet effective

At the date of authorisation of these financial statements, the following FRSs that are relevant to the company were issued but not effective are as follow:

<u>Reference</u>	<u>Description</u>	<u>Effective date (annual periods beginning on or after)</u>
FRS 109 and FRS 107	Amendments to FRS 109 and FRS 107: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
FRS 118	Presentation and Disclosure in Financial Statements	1 January 2027
FRS 119	Subsidiaries and Small Entities without Public Accountability: Disclosures	1 January 2027
Various	Annual Improvements to FRSs-Volume 11	1 January 2026

The management anticipate that adoption of the above FRSs, INT FRS and amendments to FRS in future periods standards will not have material impact on the financial statements of the Company in the period of their initial application.



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.3. Functional and Foreign Currency

(a) Functional and presentation currency

Management has determined the currency of the primary economic environment in which the company operates i.e. functional currency, to be the Singapore dollar. The financial statements of the company are presented in Singapore dollar.

(b) Foreign currency transactions

Transactions in foreign currencies have been recorded in the functional currency at the foreign exchange rates ruling at the date of transactions. Monetary assets and liabilities in foreign currencies at the end of the reporting period have been converted to Singapore dollar at the rates of exchange approximating those ruling at the end of the reporting period.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are translated to Singapore dollar using the foreign exchange rate at the dates of the transactions.

All realised and unrealised exchange gains and losses are recognised in profit or loss.

2.4. Investment in Subsidiary

Subsidiary is an investee controlled by the company. The company controls an investee when it is exposed, or has rights, to variable returns from its involvement with investee and has the ability to affect those returns through its power over the investee. Thus, the company controls an investee if and only if the company has all the following:

- a) power over the investee;
- b) exposure, or rights, to variable returns from its involvement with the investee; and
- c) the ability to use its power over the investee to affect the amount of the investor's returns.

Investment in subsidiary is stated at cost less any impairment loss. On disposal of such investment, the difference between the net disposal proceeds and their carrying amounts is included in profit or loss.

These financial statements are the separate financial statements of Abbot Point Terminal Expansion Pte Ltd. The company is exempt from preparing the consolidated financial statements as the holding company, Adani Ports and Special Economic Zone Limited prepares the consolidated financial statements which are available for public use, at the company registered office address at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar Ahmedabad 382421, Gujarat, India.

2.5. Impairment of Non-financial Assets

At the end of each reporting period, the company reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.5. Impairment of Non-financial Assets – cont'd

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.6. Income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and at the effective interest rate applicable.

2.7. Income Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

(a) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or tax deductible. The company's liability for current tax is calculated using tax rates (and tax laws) that have been enacted or substantively enacted at the end of the reporting period.

(b) Deferred tax

Deferred tax is provided, using the balance sheet liability method on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all temporary differences except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at that time of the transaction, affects neither accounting profit or loss nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences carry forward of unused tax assets and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised except where the deferred tax asset relating to the deductible temporary difference arise from the initial recognition of an asset or liability in a transaction and at the time of transaction affects neither the accounting profit or loss nor taxable profit or loss.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of the reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.7. Income Tax – cont'd

(b) Deferred tax – cont'd

Deferred assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.8. Related Parties

A related party is defined as follows:

- (a) A person or a close member of that person's family is related to the company if that person:
- i) has control or joint control over the company;
 - ii) has significant influence over the company; or
 - iii) is a member of the key management personnel of the company or of a parent of the company.
- (b) An entity is related to the company if any of the following conditions applies:
- i) the entity and the company are members of the same group which means that each parent, subsidiary and fellow subsidiary is related to the others;
 - ii) one entity is an associate or joint venture of the other entity or an associate or joint venture of a member of a group of which the other entity is a member;
 - iii) both entities are joint ventures of the same third party;
 - iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - v) the entity is a post-employment benefit plan for the benefit of employees of either the company or an entity related to the company. If the company is itself such a plan, the sponsoring employers are also related to the company;
 - vi) the entity is controlled or jointly controlled by a person identified in (a); or
 - vii) a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity or of a parent of the entity.
 - viii) the entity, or any member of a group which it is a part, provides key management personnel services to the company or to the parent of the company.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependants of that person or that person's spouse or domestic partner.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Related party transactions and outstanding balances disclosed in the financial statements are in accordance with the above definition as per FRS 24 – Related Party Disclosures.



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.8. Related Parties – cont'd

2.9. Provisions

Provisions are recognised when the company has present obligations (legal or constructive) as a result of a past event, it is probable that the company 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. Where 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, the 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.

2.10. Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that the outflow is probable, it will then be recognised as a provision.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the company.

Contingent assets are not recognised but are disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When inflow is virtually certain, an asset is recognised.

2.11. Events after the Reporting Period

Events after the reporting period that provide additional information about the company's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the financial statements when material.

3. FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised on the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument.

Amortised cost and effective interest method

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance.



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

3. FINANCIAL INSTRUMENTS – cont'd

Amortised cost and effective interest method – cont'd

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or interest expense in profit or loss over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash receipts (excluding expected credit losses) or payments, through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset on initial recognition or to the amortised cost of a financial liability.

3.1. Equity and Financial Liabilities

Equity instruments issued by the company and financial liabilities are classified accordingly to the substance of the contractual arrangements entered into and the definitions of an equity instrument and a financial liability.

(a) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Ordinary share capital is classified as equity.

(b) Financial liabilities

The company determines the classification of its financial liabilities at initial recognition. Financial liabilities are initially recognised at fair value of consideration received net of transaction costs.

Financial liabilities comprise of other payables and accruals.

After initial recognition, they are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

(c) Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired.

On derecognition, the difference between the carrying amount and the consideration paid is recognised in the income statement.

3.2. Offsetting of Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the statements of financial position when there is legally enforceable right to offset the recognised amounts and there is an obligation to settle on a net basis, or realise the asset and settle the liability simultaneously.



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in Note 2 to the financial statements, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

4.1. Critical Accounting Judgements

The following are the critical judgements, apart from those involving estimations, that management has made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Determination of functional currency

The company measures foreign currency transactions in the functional currency of the company. In determining the functional currency of the company, judgement is required to determine the currency that mainly influences sales prices for goods and services and of the country whose competitive forces and regulations mainly determines the sales prices of its goods and services. The functional currency of the company is determined based on management's assessment of the economic environment in which the company operates.

4.2. Key Sources of Estimation Uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Impairment of investment in subsidiaries

The company follows the guidance of FRS 36 in determining the recoverability of its investments in subsidiaries. The company determines the recoverable amount of the subsidiaries based on the subsidiaries' net assets values at the end of the reporting period as in the opinion of the management, the net assets values of these subsidiaries reasonably approximate the fair values less costs to sell.

The carrying amount of the company's investment in subsidiaries as at the reporting date is disclosed in Note 7 to the financial statements.

5. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT POLICIES AND OBJECTIVES

5.1. Category of Financial Assets and Financial Liabilities

The categories of financial assets and financial liabilities included in the statement of financial position and the headings in which they are included are as follows:

	<u>2026</u> S\$	<u>2025</u> S\$
Financial liability		
<u>At amortised cost:</u>		
- Other payables	<u>62,690</u>	<u>49,332</u>



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

5. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT POLICIES AND OBJECTIVES – cont'd

5.2. Financial Risk Management Policies and Objectives

The company's overall risk management policy seeks to minimise potential adverse effects on the financial performance of the company. The company, however, does not have any written risk management policies and guidelines. The management meets periodically to analyse, formulate and monitor the risk management of the company and believe the risk associated with these financial instruments are minimal. The company adopts a systematic approach towards risk assessment and management. This is carried out in three phases, i.e. identification and assessment of risks, formulation and implementation of risk treatment and monitoring and reporting of risk profile.

The company is exposed to financial risks arising from its operations and the use of financial instruments. The company is primarily exposed to liquidity risk. There has been no change to the company's exposure to these financial risks detailed below or the manner in which it manages measures the risk.

The company's policies for managing these risks are summarised below:

(a) Liquidity risk

Liquidity risk refer to risk that the company will not have sufficient funds to pay its debts as and when they fall due.

In the management of the liquidity risk, the company monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the company's operations and mitigate the effects of fluctuations in cash flows.

Additionally, its ultimate holding company, Adani Ports and Special Economic Zone Limited has agreed to provide unconditional financial support to the company to enable it to discharge its obligations as and when they fall due and to provide the necessary funding to carry on its business.

The following table summarises the company's remaining contractual maturity for its non-derivative financial assets and liabilities at the end of the reporting period based on undiscounted cash flows of financial assets and liabilities based on the earlier of the contractual date or when the company is expected to receive or pay.

	Effective interest rate %	Contractual Undiscounted Cash Flow			Carrying Amount S\$
		Less than one year S\$	More than one year S\$	Contractual Amount S\$	
2026					
<u>Financial liability</u>					
At amortised cost:					
- Other payables	-	62,690	-	62,690	62,690
2025					
<u>Financial liability</u>					
At amortised cost:					
- Other payables	-	49,332	-	49,332	49,332



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

5. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT POLICIES AND OBJECTIVES – cont'd

5.2. Financial Risk Management Policies and Objectives – cont'd

(b) Fair value of financial assets and financial liabilities

Fair value is defined as the amount at which the instrument could be exchanged in a current transaction between knowledgeable willing parties in an arm's length transaction, other than in a forced or liquidation sale. Fair values are obtained through discounted cash flow models as appropriate.

The carrying amounts of other payables shown in the statement of financial position approximate their respective fair values due to the relative short-term maturity of these financial instruments.

5.3. Capital Risk Management Policies and Objectives

The company manages its capital to ensure that the company is able to continue as a going concern and maintains an optimal capital structure so as to maximise shareholder value.

In order to maintain or adjust the capital structure, the company may adjust the dividend payment to equity holders, issue new shares, return capital to the equity holders, and obtain new borrowings or redemption of borrowings.

The company monitors capital using gearing ratio, which is net debt divided by total capital. Net debt is calculated as other payables less bank balances. Total capital is calculated as equity/(net deficit) plus net debt. The company's overall strategy remains unchanged during the year.

	<u>2026</u> S\$	<u>2025</u> S\$
Other payables	62,690	49,332
Less: Bank balances	-	-
Net debt	<u>62,690</u>	<u>49,332</u>
Net deficit	<u>(62,690)</u>	<u>(49,332)</u>
Total capital	<u>-</u>	<u>-</u>
Gearing ratio	<u>N.M.</u>	<u>N.M.</u>

The company is not subject to any externally imposed capital requirements.

N.M. – Not meaningful.

6. HOLDING COMPANIES AND RELATED PARTY TRANSACTIONS

On 16 December 2025, the company became a wholly owned subsidiary of Abbot Point Port Holdings Pte. Ltd, a company incorporated in Singapore. The company's ultimate holding company is Adani Ports and Special Economic Zone Limited, a company incorporated in India.

Previously, the company was a wholly owned subsidiary of Carmichael Rail and Port Singapore Holdings Pte Ltd, a company incorporated in Singapore.



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

6. HOLDING COMPANIES AND RELATED PARTY TRANSACTIONS

Some of the company's transactions and arrangements and terms thereof are arranged with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements.

There is no significant related party transaction for the financial years ended 31 Mar 2026 and 31 Mar 2025.

7. INVESTMENT IN SUBSIDIARIES

	<u>2026</u> S\$	<u>2025</u> S\$
Unquoted equity shares, at cost	3	3
Less: Allowance for impairment	<u>(3)</u>	<u>(3)</u>
Carrying amount	<u>-</u>	<u>-</u>

Details of subsidiaries are as follows:

<u>Name of subsidiaries</u>	<u>Principal activities</u>	<u>Country of incorporation and principal place of business</u>	<u>Proportion of ownership interest</u>	
			<u>2026</u> %	<u>2025</u> %
Adani Abbot Point Company Pty Ltd	Investment holding	Australia	100	100
Adani Australia Company Pty Ltd	Investment holding	Australia	100	100
Adani Australia Coal Terminal Holdings Pty Ltd	Investment holding	Australia	100	100

The company is exempt from preparing the consolidated financial statements as the holding company, Adani Ports and Special Economic Zone Limited prepares the consolidated financial statements which are available for public use, at the company registered office address at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar Ahmedabad 382421, Gujarat, India.

At the end of the reporting period, the company carried out a review on the recoverable amount of its investment in subsidiaries. The review revealed that no impairment in value was required during the financial year. The recoverable amount of the investment in subsidiaries have been determined on the basis of its net assets value at the end of the reporting period as in the opinion of the management of the company, the net assets value of the subsidiaries reasonably approximate the fair values less costs to sell.

8. SHARE CAPITAL

	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
	<u>Number of ordinary shares</u>		<u>S\$</u>	<u>S\$</u>
<u>Issued and fully paid up</u>				
Ordinary shares	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

The fully paid ordinary shares which have no par value carry one vote per share and a right to dividends as and when declared by the company.



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

9. OTHER PAYABLES

	<u>2026</u> S\$	<u>2025</u> S\$
Amount due to:		
- Subsidiaries	3	3
- Immediate holding company (2025: related party)	46,505	35,672
- Related party (2025: immediate holding company)	4,797	4,797
- Related party (2025: intermediate holding company)	2,385	2,385
Accruals	<u>9,000</u>	<u>6,475</u>
	<u>62,690</u>	<u>49,332</u>

Other payables are denominated as below:

	<u>2026</u> S\$	<u>2025</u> S\$
United States dollar	46,505	35,672
Singapore dollar	<u>16,185</u>	<u>13,660</u>
	<u>62,690</u>	<u>49,332</u>

10. LOSS FOR THE YEAR

Loss for the year has been arrived at after charging/(crediting):

	<u>2026</u> S\$	<u>2025</u> S\$
Foreign currency exchange gain	<u>-</u>	<u>538</u>

11. INCOME TAX EXPENSE

	<u>2026</u> S\$	<u>2025</u> S\$
Current income tax	<u>-</u>	<u>-</u>

Relationship between income tax expense and accounting loss

The reconciliation between the tax expense and the product of accounting loss multiplied by the applicable tax rate is as follows:

	<u>2026</u> S\$	<u>2025</u> S\$
Loss before income tax	<u>(13,358)</u>	<u>(7,373)</u>
Income tax benefit at statutory rate of 17%	(2,271)	(1,253)
Tax effects of:		
- tax loss disregarded	<u>2,271</u>	1,253
Income tax expense	<u>-</u>	<u>-</u>



ABBOT POINT TERMINAL EXPANSION PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

12. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Company's liabilities arising from financing activities.

Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the statement of cash flows as cash flows from financing activities.

	Amount due to immediate holding company (2025: related party) (Note 9) S\$	Amount due to related party (2025: Immediate holding company) (Note 9) S\$	Amount due to related party (2025: Intermediate holding company) (Note 9) S\$
As at 1 April 2024	28,971	4,797	2,385
<i>Financing cash flows:</i>			
- Proceeds	6,701	-	-
As at 31 March 2025	35,672	4,797	2,385
<i>Financing cash flows:</i>			
- Proceeds	10,833	-	-
As at 31 March 2026	46,505	4,797	2,385

13. OTHER MATTER

The company has an interest in 2 trusts namely Adani Abbot Point Holding Trust and Adani Australia Holding Trust.

14. EVENTS AFTER THE REPORTING PERIOD

No transactions or events of material and unusual nature have arisen between the end of the reporting period and the date of authorisation for issue of the financial statements which are likely to affect substantially the results of operations of the company for the succeeding reporting period.

