

Omni Marine Solutions SPC

Financial Statements for
FY - 2025-26

**OMNI MARINE SOLUTIONS SPC
FINANCIAL STATEMENTS - 31 MARCH 2026
MUSCAT
SULTANATE OF OMAN**

INDEX

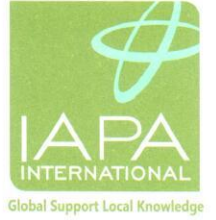
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MHMY AUDITORS

A MEMBER FIRM OF IAPA INTERNATIONAL

مقبول حسين موسى يوسف لتدقيق الحسابات
عضو الجمعية الدولية للمحاسبين الممارسين



INDEPENDENT AUDITOR'S REPORT TO THE PROPRIETOR OF OMNI MARINE SOLUTIONS SPC

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of **Omni Marine Solutions SPC** (“the Company”), which comprise the statement of financial position as at **31 March 2026**, income statement, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements 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 year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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

We draw the attention to note no 1(b) to the financial statement. the company is dormant and no business activities carried out during the year 31st March 2026.

Responsibilities 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 IFRSs, 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 has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

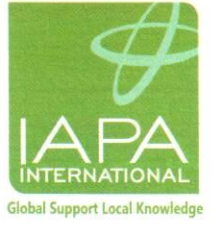
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMEBRS OF OMNI MARINE SOLUTIONS SPC (Contd...)

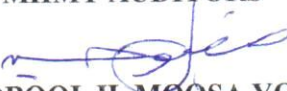
As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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 those charged with governance 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.



FOR MHMY AUDITORS


MAQBOOL H. MOOSA YOUSUF
PROPRIETOR
LICENSE NO: L1109245
MUSCAT

DATE: 27 April 2026

**OMNI MARINE SOLUTIONS SPC
SULTANATE OF OMAN
INCOME STATEMENT FOR THE PERIOD ENDED 31 MARCH 2026**

| | | 16-05-2024 |
|--|------|--------------|
| | | TO |
| | NOTE | 31-03-2025 |
| | | <u>₹</u> |
| OTHER INCOME | 3 | 4,201 |
| | | <u>7,704</u> |
| EXPENSES | | |
| General & administrative expenses | 4 | 300 |
| | | <u>546</u> |
| PROFIT FOR THE BEFORE TAX | | <u>7,158</u> |
| Tax (expense) | | <u>(585)</u> |
| PROFIT FOR THE YEAR AFTER TAX | | <u>6,084</u> |
| Other comprehensive income for the year | | <u>3,316</u> |
| Total comprehensive income for the year | | <u>6,084</u> |

The notes set out on pages 7 to 10 form an integral part of these financial statements.

For OMNI MARINE SOLUTIONS SPC

**PROPRIETOR
MUSCAT
DATE: 22th April 2026**



The report of the independent auditor is set forth on page 1& 2



**OMNI MARINE SOLUTIONS SPC
SULTANATE OF OMAN
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026**

| ASSETS | NOTE | <u>31-03-2026</u> | <u>31-03-2025</u> |
|--|------|-----------------------|-----------------------|
| Current assets | | | |
| Cash and cash equivalent | 5 | 260,724 | 254,201 |
| | | <u>260,724</u> | <u>254,201</u> |
| TOTAL ASSETS | | <u>260,724</u> | <u>254,201</u> |
| PROPRIETOR'S FUND AND LIABILITIES | | | |
| REPRESENTED BY | | | |
| PROPRIETOR'S FUND | | | |
| Proprietors' capital account | 6 | 250,000 | 250,000 |
| Legal reserve | 7 | 940 | 332 |
| Accumulated profits | | 8,460 | 2,984 |
| TOTAL PROPRIETOR'S FUNDS | | <u>259,400</u> | <u>253,316</u> |
| CURRENT LIABILITIES | | | |
| Other payables | 8 | 250 | 300 |
| Provision for taxation | 9 | 1,074 | 585 |
| | | <u>1,324</u> | <u>885</u> |
| TOTAL PROPRIETOR'S FUND & LIABILITIES | | <u>260,724</u> | <u>254,201</u> |

The notes set out on pages 7 to 10 form an integral part of these financial statements.

For OMNI MARINE SOLUTIONS SPC



PROPRIETOR

MUSCAT

DATE: 22th April 2026



The report of the independent auditor is set forth on page 1& 2



**OMNI MARINE SOLUTIONS SPC
SULTANATE OF OMAN
STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2026**

| | Share Capital <u>₹</u> | Legal reserve <u>₹</u> | Accumulate d profits <u>₹</u> | Total <u>₹</u> |
|--------------------------------------|------------------------------|------------------------------|-------------------------------------|-------------------|
| Year to 31 March 2026 | | | | |
| Opening Balance | 250,000 | 332 | 2,984 | 253,316 |
| Profit for the year | | | 6,084 | 6,084 |
| Net movements during the year | | 608 | (608) | - |
| As at 31 March 2026 | 250,000 | 940 | 8,460 | 259,400 |
| Year to 31 March 2025 | | | | |
| Capital introduced during the period | 250,000 | - | - | 250,000 |
| Profit for the year | - | - | 3,316 | 3,316 |
| Net movements during the year | - | 332 | (332) | - |
| As at 31 March 2025 | 250,000 | 332 | 2,984 | 253,316 |

The notes set out on pages 7 to 10 form an integral part of these financial statements.

For OMNI MARINE SOLUTIONS SPC

**PROPRIETOR
MUSCAT
DATE: 22th April 2026**



The report of the independent auditor is set forth on page 1& 2



OMNI MARINE SOLUTIONS SPC
SULTANATE OF OMAN
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2026

| | 31-03-2026 | 31-03-2025 |
|--|-----------------|-----------------|
| CASH FLOW FROM OPERATING ACTIVITIES | <u>₹</u> | <u>₹</u> |
| Profit for the year before tax | 7,158 | 3,901 |
| | <u>7,158</u> | <u>3,901</u> |
| <u>Adjustments for:</u> | | |
| Change in other payables | (50) | 300 |
| | <u>(50)</u> | <u>300</u> |
| Tax paid | (585) | - |
| | <u>(635)</u> | <u>300</u> |
| Net cash generated from operating activities | 6,523 | 4,201 |
| End of services paid | - | - |
| Net cash generated from / (used in) operating activities | <u>6,523</u> | <u>4,201</u> |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Capital introduced during the year | - | 250,000 |
| Net cash (used in) / generated from financing activities | <u>-</u> | <u>250,000</u> |
| Increase in cash and cash equivalent | 6,523 | 254,201 |
| Cash and cash equivalent at the beginning of year | 254,201 | - |
| Cash and cash equivalent at the end of the year | <u>260,724</u> | <u>254,201</u> |

The notes set out on pages 7 to 10 form an integral part of these financial statements.

For OMNI MARINE SOLUTIONS SPC




PROPRIETOR

MUSCAT

DATE: 22th April 2026

The report of the independent auditor is set forth on page 1 & 2



**OMNI MARINE SOLUTIONS SPC
SULTANATE OF OMAN
INCOME STATEMENT FOR THE PERIOD ENDED 31 MARCH 2026**

1 LEGAL STATUS AND BUSINESS ACTIVITY

a) LEGAL STATUS

Omni Marine Solutions (the "Company") is registered as a limited liability company under commercial laws of the Sultanate of Oman vide C.R.no 1553063 dated 16 May 2024 with a share capital of R.O.250,000.

b) BUSINESS ACTIVITY

The primary activity of the Company is logistic services

The company is dormant and no business activities carried out during the year 31st March 2026.

2 BASIS OF PREPARATION

a) Statement of compliance

The financial statements are prepared in accordance with International Financial Reporting Standards, including International Accounting Standards and Interpretations, issued or adopted by the International Accounting Standards Board, and which are effective for the current accounting period, and the applicable requirements of the Oman Commercial Companies Law.

b) Basis of preparation

The financial statements are prepared under the historical cost convention [except for certain property, plant and equipment carried at valuation, and investment property/financial assets/investment carried at fair value]. Historical cost is based on the fair value of the consideration given to acquire the asset or cash or cash equivalents expected to be paid to satisfy the liability. 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.

c) Functional and Presentation currency

The financial statements are prepared in Rials Omani, which is the functional and presentation currency.

MATERIAL ACCOUNTING POLICES

Other income

Other income is recognised when it is probable that future economic benefits will flow to the Company and when the amount can be measured reliably, unless recovery is doubtful

Cash and cash equivalents

Cash and cash equivalents comprise cash, bank current accounts, deposits free of encumbrance with a maturity date of three months or less from the date of deposit and highly liquid investments with a maturity date of three months or less from the date of investment.



OMNI MARINE SOLUTIONS SPC
SULTANATE OF OMAN
INCOME STATEMENT FOR THE PERIOD ENDED 31 MARCH 2026

End of service benefits

Contributions to a defined contribution retirement plan for Omani employees in accordance with the Oman Social Insurance Scheme, are recognized as an expense in the statement of comprehensive income as incurred.

Provision for non-Omani employee end of service benefits, which is an unfunded defined benefit retirement plan, is made in accordance with Oman Labour Law and is based on the liability that would arise if the employment of all employees were terminated at the end of the reporting period.

Revenue

Revenue represents net amount invoiced for goods delivered and services rendered during the period / year.

Foreign currencies

Transactions in foreign currencies are translated into Rials Omani and recorded at the rates of exchange ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into Rials Omani at the rates of exchange ruling at the balance sheet date. The resultant gains and losses are recognised

Finance costs

Finance costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Other finance costs are recognized as an expense in the year in which they are incurred.

Taxation

Provision for tax has been made on the basis of the net profit as per the company's financial statement, applying the tax rates specified in the Law of Income-Tax on

Financial Instruments

Financial instruments of the company comprise other receivables, cash and cash equivalents, trade and other payable and amount due from directors.

Financial assets that do not have an active market and whose fair value cannot be estimated reliably, are measured at amortised cost less any write-down for impairment if they have a fixed maturity and at cost less any write-down for impairment if there is no fixed maturity date. Financial liabilities with no fixed maturity date are measured at cost, and at amortised cost if they have a fixed maturity date.

Changes in value of such financial assets and financial liabilities are recognised in the income statement

Adoption of new and revised International Financial Reporting Standards (IFRSs)

A number of new standards, amendments and interpretations to existing standards have been published and are mandatory for the annual accounting periods beginning on or after 1 January 2025 or later periods. The Company is currently assessing the impact of these standards, amendments or interpretations on the future period.

As at 31 March 2026, the following standards and interpretations has been issued but were not mandatory for annual reporting periods ending on 31 March 2026.



**OMNI MARINE SOLUTIONS SPC
SULTANATE OF OMAN
INCOME STATEMENT FOR THE PERIOD ENDED 31 MARCH 2026**

**Adoption of new and revised International Financial Reporting Standards (IFRSs)
(Contd...)**

- Amendments to IAS 21 -Lack of Exchangeability (effective for annual periods beginning on or after 1 January 2025)
- Amendments to the Classification and Measurement of Financial Instruments
- IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026)
- IFRS 19 Subsidiaries without Public Accountability: Disclosures (effective for annual IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual

| 3 <u>OTHER INCOME</u> | <u>31-12-2026</u> | <u>31-03-2025</u> |
|---|-----------------------|-----------------------|
| | <u>₹</u> | <u>₹</u> |
| Interest income | 7,704 | 4,201 |
| | <u>7,704</u> | <u>4,201</u> |
| | | |
| 4 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u> | <u>31-12-2026</u> | <u>31-03-2025</u> |
| | <u>₹</u> | <u>₹</u> |
| Miscellaneous expenses | 546 | 300 |
| | <u>546</u> | <u>300</u> |
| | | |
| 5 <u>BANK BALANCE</u> | <u>31-12-2026</u> | <u>31-03-2025</u> |
| Bank balance on: | <u>₹</u> | <u>₹</u> |
| Current account | 260,724 | 254,201 |
| | <u>260,724</u> | <u>254,201</u> |
| | | |
| 6 <u>PROPRIETOR'S FUND</u> | <u>31-12-2026</u> | <u>31-03-2025</u> |
| | <u>₹</u> | <u>₹</u> |
| Proprietors' capital account | 250000 | 250,000 |
| | <u>250,000</u> | <u>250,000</u> |
| | | |
| 7 <u>LEGAL RESERVE</u> | | |
| Legal reserve is created by appropriating 10% of the net profit for the year as required by the Commercial Companies Law of Oman. The company may resolve to discontinue such annual transfers when the reserve totals 33.33% of the paid up share capital. | | |
| | | |
| 8 <u>OTHER PAYABLES</u> | <u>31-12-2026</u> | <u>31-03-2025</u> |
| | <u>₹</u> | <u>₹</u> |
| Accruals | 250 | 300 |
| | <u>250</u> | <u>300</u> |
| | | |
| 9 <u>INCOME TAX</u> | | |

The company is liable to pay income tax at the rate of 15% on it's taxable profit.



**OMNI MARINE SOLUTIONS SPC
SULTANATE OF OMAN
INCOME STATEMENT FOR THE PERIOD ENDED 31 MARCH 2026**

10 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

a) Market Risk

(i) Currency rate risk

The majority of the Company's financial assets and financial liabilities are either denominated in local currency (Rials Omani) or currency fixed against Rials Omani. Hence the management believes that there would not be a material impact on the profitability if these foreign currencies weakens or strengthens against the Omani Rial with all other Management considers that sensitivity analysis is not necessary due to the Company's limited exposure to currency rate risk.

b) Credit risk

The Company is potentially exposed to concentration of credit risk from its financial assets which comprise principally bank balances, trade and other receivables. The Company's bank accounts are placed with high credit quality financial institutions. The credit risk on trade receivables is subjected to credit evaluations and an allowance has been made for estimated irrecoverable amounts. The amounts presented in the balance sheet are net of allowances for doubtful receivables. The company is not exposed to any significant concentration of credit risk because its exposure is spread over financial institutions and a large number of

c) Liquidity risk

The Company's management monitors liquidity requirements on a regular basis and ensures that sufficient funds are available including unutilised credit facilities to meet all liabilities as they fall due. The company manages liquidity risk by maintaining adequate reserves, banking facilities and borrowing facilities by continuously monitoring forecast and actual

11 Fair values of financial instruments

Financial instruments comprise financial asset, financial liabilities and derivatives.

Financial assets consist of bank balances, receivables and available for sale investments. Financial liabilities consist of term loans, government soft loan and payables. Derivatives relates to forward currency and commodity hedging contracts.

Set out below is a comparison by class of the carrying amounts and fair value of the company's financial instruments that are carried in the financial statements.



OMNI MARINE SOLUTIONS SPC
SULTANATE OF OMAN
INCOME STATEMENT FOR THE PERIOD ENDED 31 MARCH 2026

11 Fair values of financial instruments (Contd..)

| | Carrying amount | Fair value |
|----------------------------------|------------------------|-------------------|
| Financial assets | 2026 | 2026 |
| | <u>₹</u> | <u>₹</u> |
| Cash and bank balances | 260,724 | 260,724 |
| | <u>260,724</u> | <u>260,724</u> |
| Financial liabilities | | |
| Other payables | 250 | 250 |
| | <u>250</u> | <u>250</u> |

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Cash and short-term deposits, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of Long-term fixed-rate and variable-rate receivables / borrowings are evaluated by the company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken to account for the expected losses of these receivables. As at 31 March 2026, the carrying amounts of such receivables, net of allowances, are not materially different from their calculated fair values

12 COMPARATIVE FIGURES

Current year's figures are not entirely comparable with previous period's figures, which are for 10 months.

13 EVENTS OCCURRED AFTER THE BALANCE SHEET DATE

Subsequent to the reporting date, there have been developments in the geopolitical environment in the Middle East. These developments have contributed to a level of uncertainty within the region and have affected economic conditions in certain Gulf Cooperation Council ("GCC") countries. Management has evaluated these events in accordance with IAS 10 Events after the Reporting Period and concluded that they represent non-adjusting events, as they relate to circumstances that arose after the reporting date. Accordingly, no adjustments have been made to the financial statements for the year ended 31 March 2026

As at the date of approval of these financial statements, the Company is unable to reliably estimate the financial effects, if any, of such developments. Management will continue to monitor the situation and consider the implications, if required, in future reporting periods

