
INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF ALL TIME PLASTICS PTE.LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ALL TIME PLASTICS PTE.LIMITED** (the "Company"), which comprise the statement of financial position as at 31 March 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements 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 March 2026 and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date..

Basis of 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 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 on the financial statement, 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 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 MEMBER OF ALL TIME PLASTICS PTE.LIMITED

Report on the audit of the financial statements (Continued)

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:

- 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF ALL TIME PLASTICS PTE.LIMITED

Report on the audit of the financial statements (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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.

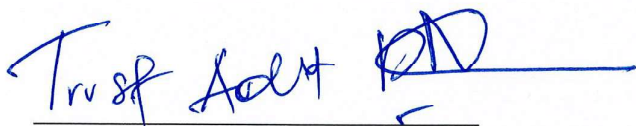
Other matters

Last year the financial statement for the financial period from 13.11.2024 (date of incorporation) to 31 March 2025 was unaudited.

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.

The engagement partner on the audit resulting in this independent auditor's report is Chinnu Palanivelu.



TRUST AUDIT PAC

Public Accountants and Chartered Accountants,
Partner name: Chinnu Palanivelu

Singapore

Date: 30 June 2026

ALL TIME PLASTICS PTE.LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

		<u>01.04.2025</u> <u>to</u> <u>31.03.2026</u> S\$	<u>13.11.2024</u> <u>to</u> <u>31.03.2025</u> S\$
Revenue	4	97,907	-
Cost of sales	5	(82,642)	-
Gross profit		<u>15,265</u>	<u>-</u>
Administrative expenses	6	(19,205)	(702)
Loss before tax		<u>(3,940)</u>	<u>(702)</u>
Income tax expense	7	-	-
Loss for the year, representing total comprehensive loss for the financial year/period		<u>(3,940)</u>	<u>(702)</u>

ALL TIME PLASTICS PTE.LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026**

	Note	<u>31.03.2026</u> S\$	<u>31.03.2025</u> S\$
ASSETS			
Current assets			
Cash and bank balances	8	209,016	298
		<u>209,016</u>	<u>298</u>
Total assets		<u>209,016</u>	<u>298</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	9	100,000	1,000
Retained earnings		(4,642)	(702)
Equity attributable to owners of the Company		<u>95,358</u>	<u>298</u>
Current liabilities			
Trade and other payables	10	113,658	-
Income tax payable	7	-	-
		<u>113,658</u>	<u>-</u>
Total equity and liabilities		<u>209,016</u>	<u>298</u>

ALL TIME PLASTICS PTE.LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

	Note	Share capital S\$	Retained earnings S\$	Total equity S\$
At 1 November 2024		1,000	-	1,000
Loss for the period, representing total comprehensive loss for the period		-	(702)	(702)
At 31 March 2025		1,000	(702)	298
At 1 April 2025		1,000	(702)	298
Issued shares	9	99,000	-	99,000
Loss for the year, representing total comprehensive loss for the year		-	(3,940)	(3,940)
At 31 March 2026		100,000	(4,642)	95,358

ALL TIME PLASTICS PTE.LIMITED

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

	Note	<u>31.03.2026</u> S\$	<u>31.03.2025</u> S\$
Cash flows from operating activities			
Loss before tax		(3,940)	(702)
Change in working capital:			
Trade and other payables		113,658	-
Cash used in operations		<u>109,718</u>	<u>(702)</u>
Income tax paid		-	-
Net cash generated from/ (used in) operating activities		<u>109,718</u>	<u>(702)</u>
Cash flows from financing activity			
Issue of share capital	9	99,000	1,000
Net cash generated from financing activities		<u>99,000</u>	<u>1,000</u>
Net increase in cash and bank balances		208,718	298
Cash and bank balances at beginning of the financial year		298	-
Cash and bank balances at the end of the financial year/period	8	<u>209,016</u>	<u>298</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

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

1. General

ALL TIME PLASTICS PTE.LIMITED (the "Company") is a private company limited by shares which is incorporated and domiciled in Singapore with its registered office of the Company is located at 1 North Bridge Road, #11-10, High Street Centre, Singapore 179094.

The principal activities of the Company is to act as wholesaler of a variety of goods without dominant products.

The Company's holding company is All Time Plastics Limited which was incorporated in India.

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been drawn up in accordance with Singapore Financial Reporting Standards ("FRS"). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars ("S\$"), which is the Company's functional currency. All financial information presented in Singapore Dollars has been rounded to the nearest dollar, unless otherwise indicated.

2.2 Adoption of new and amended standards and interpretations

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 amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 April 2025. The adoption of these standards did not have any material effect on the financial performance or position of the Company.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. Summary of significant accounting policies (Continued)

2.3 Standards issued but not yet effective

The Company has not adopted the following standards applicable to the Company that have been issued but not yet effective:

Description	Effective for annual year beginning on or after
FRS 118 Presentation and Disclosure in Financial Statements:	1 January 2027
FRS 119 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to FRS 110 Consolidated Financial Statements and FRS 28 Investments in Associates and Joint Ventures:	Date to be determined
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	

2.4 Foreign currency transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Company and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting period are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. Summary of significant accounting policies (Continued)

2.5 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

2.6 Revenue

Revenue is recognised when a performance obligation is satisfied. Revenue is measures based on consideration of which the Company expects to be entitled in exchange for transferring promised good or services to a customer, excluding customer returns and amounts collected on behalf of third parties (i.e sales related taxes).

The consideration promised in the contracts with customers may include fixed amounts, variable amounts or both. Most of the Company's revenue is derived from fixed price contracts and therefore, the amount of revenue earned for each contract is determined by reference to those fixed price.

Revenue from acting as wholesaler

The Company is involved in the business of acting as wholesales in a variety of goods, where the good are directly shipped to a customer from the supplier on an indent basis. Revenue from wholesale trade is recognised at a point of time when the goods are delivered and placed on board the vessel. This is when the controls of products (i.e. risk of obsolescence and loss of shipment) are deemed transferred to the customers. There is limited judgement needed to identify when the point of control passes to customers. There is no element of significant financing component in the Company' revenue transactions as customers are required to pay within a credit term of 30 days.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. Summary of significant accounting policies (Continued)

2.7 Financial instruments

(a) Financial assets

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Trade receivables are measured at the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Company classifies its financial assets as loans and receivables and available for sale financial asset. The classification depends on the nature and purpose for which these financial assets were acquired and is determined at the time of initial recognition.

Loans and receivables

Trade and other receivables and cash and bank balances which have fixed or determinable payments that are not quoted in active market are classified as loans and receivables. Loans and receivables are measured at amortised cost, where applicable, using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

De-recognition

A financial asset is derecognised when the contractual right to receive cash flows from the assets has expired. On de-recognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised in other comprehensive income is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. Summary of significant accounting policies (Continued)

2.7 Financial instruments (Continued)

(b) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss 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.

De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

2.8 Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. Summary of significant accounting policies (Continued)

2.8 Impairment of financial assets (Continued)

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Company considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.9 Cash and bank balance

Cash and bank balance comprise cash at banks and on hand which are subject to an insignificant risk of changes in value.

2.10 Provisions

General Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.11 Employee benefits

(a) Defined contribution plans

The Company makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

(b) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. Summary of significant accounting policies (Continued)

2.12 Taxes

(a) Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(b) Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax asset is not recognised for temporary differences, the carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets 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 each 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.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in 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 each reporting period.

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

2.13 Share capital

Proceeds from issuance of ordinary shares are recognised as share capital in equity. Incremental costs directly attributable to the issuance of ordinary shares are deducted against share capital.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. Summary of significant accounting policies (Continued)

2.14 Related party's transactions

A party is related to an entity if:

(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 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 Company (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 Company 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 party 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);
- (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).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

3. Significant accounting judgements and estimates

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

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 are discussed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Income taxes

The Company have exposure to income taxes in local jurisdiction. Significant judgement is involved in determining the provision for income taxes. There are certain transactions and computations for which the tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the reporting period in which such determination is made

4. Revenue

	<u>01.04.2025 to</u> <u>31.03.2026</u> S\$	<u>13.11.2024 to</u> <u>31.03.2025</u> S\$
Wholesale trading -Third party	97,907	-

The Company derives its income from wholesale trading which is recognized at the point of time. There are no contract assets, contract liabilities and refund liabilities.

5. Cost of sales

	<u>01.04.2025 to</u> <u>31.03.2026</u> S\$	<u>13.11.2024 to</u> <u>31.03.2025</u> S\$
Purchases from holding company	82,642	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
6. Administrative expenses

	<u>01.04.2025 to</u> <u>31.03.2026</u>	<u>13.11.2024 to</u> <u>31.03.2025</u>
	S\$	S\$
Audit Fees	4,500	702
Bank Charges	2,037	-
Foreign Exchange Loss A/c	532	-
Professional Fees	9,706	-
Other expenses	2,430	-
	19,205	702

7. Income tax expense

	<u>01.04.2025 to</u> <u>31.03.2026</u>	<u>13.11.2024 to</u> <u>31.03.2025</u>
	S\$	S\$
Current year	-	-
Prior year over provision	-	-
Income tax expense recognized in profit and loss	-	-

Relationship between tax expense and accounting loss

A reconciliation between tax expense and the product of accounting loss multiplied by the applicable corporate tax rate for the financial years ended 31 March 2026 and 31 March 2025 were as follows:

	<u>31.03.2026</u>	<u>31.03.2025</u>
	S\$	S\$
Profit/(loss) before income tax	(3,940)	(702)
Tax expenses at tax rate of 17%	(670)	(119)
Deferred tax losses not recognised	670	119
Income tax expense recognised in profit or loss	-	-

As at the reporting date, the Company has unabsorbed tax losses carried forward amounting to S\$ 3,940 (31.03.2025: S\$ Nil). The availability of the tax loss for offset against future taxable income is subject to agreement by the Singapore Comptroller of Income Tax and the requirement under Section 37 and 23 of Singapore Income Tax Act. Deferred tax benefits are not recognised unless there is reasonable expectation of their realisation in the foreseeable future.

ALL TIME PLASTICS PTE.LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

8. Bank balances

	<u>31.03.2026</u>	<u>31.03.2025</u>
	S\$	S\$
Cash at bank	209,016	298

The carrying amounts of bank balances are denominated in the following currencies:

	<u>31.03.2026</u>	<u>31.03.2025</u>
	S\$	S\$
United States dollars	158,616	-
Singapore dollars	50,400	298
	<u>209,016</u>	<u>298</u>

9. Share capital

	<u>31.03.2026</u>		<u>31.03.2025</u>	
	Number of ordinary shares	S\$	Number of ordinary shares	S\$
Issued and fully paid ordinary shares				
As at beginning of the year	1,000	1,000	1,000	1,000
Issue of share capital	99,000	99,000	-	-
As at end of the year	<u>100,000</u>	<u>100,000</u>	<u>1,000</u>	<u>1,000</u>

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. The ordinary shares have no par value.

10. Trade and other payables

	<u>31.03.2026</u>	<u>31.03.2025</u>
	S\$	S\$
Advance from customer	107,517	-
Amount due to holding company	1,639	-
Accruals	4,502	-
	<u>113,658</u>	<u>-</u>

The carrying amounts of trade and other payables are denominated in the following currencies:

	<u>31.03.2026</u>	<u>31.03.2025</u>
	S\$	S\$
Singapore dollar	6,139	-
United States dollars	107,519	-
	<u>113,658</u>	<u>-</u>

Trade and other payables are unsecured, non-interest bearing and are generally on 30-60 days term. Amount due to holding company is non-trade in nature, interest free, unsecured and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
11. Significant related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties during the financial year:

	Related parties	
	31.03.2026	31.03.2025
	S\$	S\$
<u>With holding company</u>		
Issue of share capital	99,000	1,000
Purchases made during the year	82,642	-
Expenses paid on their behalf	1,639	-

12. Financial risk management

The Company's activities expose it to a variety of financial risks from its operation. The key financial risks include foreign currency risk, credit risk and liquidity risk.

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the management team. It is and has been throughout the current and previous financial year, the Company's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks. There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

The Company's foreign exchange risk results mainly from cash flows from transactions denominated in foreign currencies. At present, the Company does not have any formal policy for hedging against currency risk. The Company ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates, where necessary, to address short term imbalances.

The Company's currency exposures to the SGD and USD the reporting date were as follows:

	<u>USD</u>	2026	<u>Total</u>
	S\$	<u>SGD</u>	S\$
Financial assets			
Cash and bank balances	158,616	50,400	209,016
Financial liabilities			
Trade and other payables	107,536	6,122	113,658
Currency exposures	51,080	44,278	95,358

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

13. Financial risk management (Continued)

A 10% strengthening of Singapore dollars and Euro against the foreign currencies denominated balances as at the reporting date would decrease profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

	<u>31.03.2026</u>
	S\$
Singapore dollars	5,108

A 10% weakening of Singapore dollar against the above currencies would have had equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remain constant.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The maximum exposure to credit risk in the event that the counterparties fail to perform their obligations as at the end of the financial year in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the statement of financial position.

As at statement of financial position date, the Company has no significant concentration of credit risk in relation to its related party.

Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities. The Company's operations are financed mainly through equity. The directors are satisfied that funds are available to finance the operations of the Company.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Company's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

13. Financial risk management (Continued)

Liquidity risk

	Contractual cash flows S\$	<u>2026</u> One year or less S\$	Two to five years S\$
<u>Financial assets</u>			
Cash and bank balances	209,016	209,016	-
Total net undiscounted financial assets	209,016	209,016	-
<u>Financial Liabilities</u>			
Trade and other payable	113,658	113,658	-
Total undiscounted financial liabilities	113,658	113,658	-
Net undiscounted financial assets	95,358	95,358	-
	Contractual cash flows S\$	<u>2025</u> One year or less S\$	Two to five years S\$
<u>Financial assets</u>			
Cash and bank balances	298	298	-
Total net undiscounted financial assets	298	298	-
<u>Financial Liabilities</u>			
Trade and other payables	-	-	-
Total undiscounted financial liabilities	-	-	-
Net undiscounted financial assets	298	298	-

13. Fair values

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction. The following methods and assumptions are used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value.

Trade and other receivables, trade and other payables and bank balances

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

14. Capital management

The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and net current asset position in order to support its business and maximise shareholder value. The capital structure of the Company comprises issued share capital and retained earnings.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. No changes were made in the objectives, policies or processes during the financial years ended 31 March 2026 and 31 March 2025. The Company is not subject to any externally imposed capital requirements. The Company's overall strategy remains unchanged.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

15. Financial instruments by category

At the reporting date, the aggregate carrying amounts of loan and receivables and financial liabilities at amortised cost were as follows:

	<u>31.03.2026</u>	<u>31.03.2025</u>
	S\$	S\$
Loans and receivables		
Cash and bank balances	209,016	298
Total financial assets measured at amortised cost	<u>209,016</u>	<u>298</u>
Financial liabilities measured at amortised cost		
Trade and other payables	113,658	-
Total financial liabilities measured at amortised cost	<u>113,658</u>	<u>-</u>

17. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 March 2026 were authorised for issue in accordance with a resolution of the Board of Directors of the Company on **30.06.2026**.