

SYNERGY TRADE LINKS DMCC
Dubai Multi Commodities Centre,
Dubai, United Arab Emirates


Auditors' Report & Financial Statements
For the year ended 31st December, 2024

SYNERGY TRADE LINKS DMCC
Dubai Multi Commodities Centre, Dubai, United Arab Emirates

For the year ended 31st December, 2024

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Company's Audited Financial Statements
Summary Sheet

Company's Information			
Company Name	SYNERGY TRADE LINKS DMCC		
Portal Account No.	283156		
Customer License No.	DMCC-798593		
Financial Information (Amount in UAE - Dirham)			
Year Start Date	01.01.2024	Year End Date	31.12.2024
Total Share Capital	50,000	Reserves	
Retained Earnings/ (Accumulated Losses)	510,814	Shareholders Current Account/Loans	19,357
		Total Equity <i>(System Calculated)</i>	580,171
Fixed Assets (Net)		Total Depreciation	
Current Assets	5,773,572	Non-Current Assets excluding Fixed Assets	105,224
		Total Assets <i>(System Calculated)</i>	5,878,796
Current Liabilities	5,182,465	Non-Current Liabilities	116,160
		Total Liabilities <i>(System Calculated)</i>	5,298,625
Annual Sales/Annual Turnover	15,531,114	Cost of Revenue/ Goods Sold	15,207,855
Total Salaries		All other Expenses	69,401
		All other Income	
Gross Profit/(Loss) <i>(System Calculated)</i>	323,260	Net Profit/(Loss) <i>(System Calculated)</i>	253,859
Auditor's Information			
Audit Firm's Name	ABDULLA AL MARZOOQI CHARTERED ACCOUNTANTS		
Auditor's Signature		Date	26th June, 2025
Auditor's Seal			

INDEPENDENT AUDITORS' REPORT

To the shareholder of M/s. SYNERGY TRADE LINKS DMCC, Dubai Multi Commodities Centre, Dubai, United Arab Emirates

Report on the Financial Statements

Opinion

We have audited the accompanying annual financial statements of **M/s SYNERGY TRADE LINKS DMCC**, Dubai Multi Commodities Centre, Dubai, United Arab Emirates (“the Company”) which comprise the statement of financial position as at 31st December, 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 31st December, 2024 and a summary of significant accounting policies and other explanatory notes.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of **M/s SYNERGY TRADE LINKS DMCC**, Dubai Multi Commodities Centre, Dubai, United Arab Emirates as at 31st December, 2024, and its financial performance and its cash flows for the year ended 31st December, 2024 in accordance with International Financial Reporting Standards (IFRS).

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), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that is free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimate that are reasonable under the circumstances.

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

Auditors' 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 auditors' 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 based on these financial statements.

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 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.
- 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.

Report on Other Legal and Regulatory Requirement

As required by the provisions of the Implementing Regulations of Law No. (4) of 2001 and order dated 1st May, 2002 in respect of Establishing Dubai Multi Commodities Centre Authority and its amendments has been satisfied, we further confirm that:

1. The licensed activities of the Company are Petrochemicals Trading, Basic Industrial Chemicals Trading, Medicinal Chemicals Trading, Chemical Fertilizers Trading, Oilfield Chemicals Trading, (Remarks:- Subject to Approval and Conditions of Dubai Police General Headquarters - Management of Chemical Precursors).
2. We are not aware of any contraventions during the year of the above-mentioned law or the (Company's) Articles of Association, which may have material effect on the financial position of the (Company) or the result of its operations for the year.

For ABDULLA AL MARZOOQI CHARTERED ACCOUNTANTS



Abdulla Ahmed Mohammed Al Marzooqi

Reg. No: 880, Dubai, U.A.E

Date: 26th June, 2025

File No: AMCA#26841

SYNERGY TRADE LINKS DMCC
Dubai Multi Commodities Centre, Dubai, United Arab Emirates

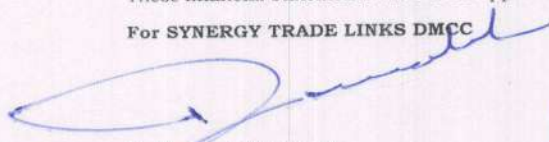
Statement of Financial Position
As at 31st December, 2024

	Note	2024 AED	2023 AED
ASSETS			
Non - Current Assets			
Loan and advances	3	58,370	58,370
Other non current asset	4	46,854	53,310
Total Non - Current Assets		105,224	111,680
Current Assets			
Trade and other receivables	5	5,486,614	429,698
Cash and cash equivalents	6	286,958	155,543
Total Current Assets		5,773,572	585,241
TOTAL ASSETS		5,878,796	696,921
EQUITY AND LIABILITIES			
Equity			
Share capital	7	50,000	50,000
Retained earnings	8	510,814	256,955
Shareholder's current account	9	19,357	19,357
Total Equity		580,171	326,312
Liabilities			
Non Current Liabilities			
Loan from shareholder	12	86,160	86,160
Loans payable	10	30,000	30,000
Total Non Current Liabilities		116,160	116,160
Current Liability			
Trade and other payables	11	5,182,465	254,449
Total Current Liability		5,182,465	254,449
Total Liabilities		5,298,625	370,609
TOTAL EQUITY AND LIABILITIES		5,878,796	696,921

The notes on pages 8 to 17 form an integral part of these financial statements.

These financial statements have been approved and signed by the undersigned on 26th June, 2025.

For SYNERGY TRADE LINKS DMCC



Authorized Signatory



The report of the Auditors is set on pages 1 to 3.

SYNERGY TRADE LINKS DMCC

Dubai Multi Commodities Centre, Dubai, United Arab Emirates

Statement of Profit and Loss and Other Comprehensive Income For the year ended 31st December, 2024

	Note	2024 AED	2023 AED
Revenue	12	15,531,114	11,531,131
Cost of revenue	13	(15,207,855)	(11,275,884)
Gross profit		323,260	255,247
Administrative expenses	14	(69,401)	(60,102)
Operating profit before tax for the year		253,859	195,145
Corporate tax		-	-
Profit after tax for the year		253,859	195,145
Other comprehensive income		-	-
Total comprehensive income after tax for the year		253,859	195,145
EARNINGS PER EQUITY SHARES (EPS)			
Weighted average number of shares		50	50
(1) Basic EPS		5,077	3,903
(2) Diluted EPS		5,077	3,903

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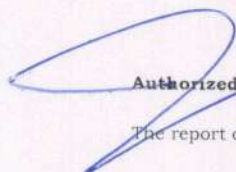
Statement of Changes in Equity
 For the year ended 31st December, 2024

	Share capital AED	Retained earnings AED	Shareholder's current account AED	Total Equity AED
Balance as on 01st January, 2023	50,000	61,810	19,357	131,167
Total comprehensive income for the year	-	195,145	-	195,145
Balance at 31st December, 2023	50,000	256,955	19,357	326,312
Total comprehensive income for the year	-	253,859	-	253,859
Net movement during the year	-	-	-	-
Balance at 31st December, 2024	50,000	510,814	19,357	580,171

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SYNERGY TRADE LINKS DMCC

Dubai Multi Commodities Centre, Dubai, United Arab Emirates

Statement of Cash Flows

For the year ended 31st December, 2024

	2024 AED	2023 AED
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	253,859	195,145
Adjustments:		
Amortisation	6,456	6,456
	260,315	201,601
Changes in working capital:		
<i>Increase or Decrease in:</i>		
Trade and other receivables	(5,056,916)	(384,376)
Trade and other payables	4,928,016	251,949
Cash generated from operations	131,415	69,174
Net cash generated from operating activities	131,415	69,174
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipts/issue of Loan and advances	-	16,630
Net cash generated from/(used in) investing activities	-	16,630
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts/payments of loan	-	(4,855)
Net movement in shareholder's current account	-	-
Net cash generated from/(used in) financing activities	-	(4,855)
Net cash movement for the year	131,415	80,949
Cash and cash equivalents at beginning of the year	155,543	74,594
Cash and cash equivalents at end of the year	286,958	155,543

The notes on pages 8 to 17 form an integral part of these financial statements.

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For SYNERGY TRADE LINKS DMCC


Authorized Signatory

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SYNERGY TRADE LINKS DMCC
Dubai Multi Commodities Centre, Dubai, United Arab Emirates

Notes to the Financial Statements
For the year ended 31st December, 2024

1 Corporate Information

M/s SYNERGY TRADE LINKS DMCC was registered in Dubai Multi Commodities Centre, on 27th December, 2020, under Registration Number: **DMCC189433** and Trading License Number: **DMCC-798593**, as a Company with Limited Liability pursuant to Law no. (4) of 2001 and order dated 1st May, 2002 in respect of Establishing Dubai Multi Commodities Centre Authority and its amendments. The registered address of the Company is Unit No: BA926, DMCC Business Centre, Level No 1, Jewellery & Gemplex 3, Dubai, United Arab Emirates.

The licensed activities of the Company are Petrochemicals Trading, Basic Industrial Chemicals Trading, Medicinal Chemicals Trading, Chemical Fertilizers Trading, Oilfield Chemicals Trading, (Remarks:- Subject to Approval and Conditions of Dubai Police General Headquarters - Management of Chemical Precursors).

The Company is being managed by Mr. Mohit Jindal, an Indian national.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB). The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts in the financial statements.

2.2 Accounting convention

These financial statements have been prepared on a going concern basis applying the historical cost convention. The fair / net realizable value concept of measurement of assets and liabilities has also been applied wherever applicable under (IFRSs).

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. (IFRS 13)

2.3 Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined using the first in first out (FIFO) method. The cost of finished goods and work in progress comprises raw materials, consumables, spare parts, direct labour and materials and related overhead (based on normal operating capacity). Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and costs necessary to make the sale.

2.4 Trade and other receivables

Trade receivable are stated at original invoice amount less a provision for any uncollectible amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when there is no possibility of recovery. Other receivable that have fixed or determinable payments that are not quoted in an active market are classified as other receivables. Prepayments are carried at cost less any accumulated impairment losses.

2.5 Cash and cash equivalents

Cash and cash equivalents comprise short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. An investment with a maturity of three months or less is normally classified as being short-term. Bank overdrafts are shown within borrowing in current liabilities.

2.6 Share capital

Shares are classified as equity when there is no obligation to transfer cash or other assets. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds.

2.7 Trade payable and accruals

Liabilities are recognized for amounts to be paid in the future for goods or services received, whether billed by the supplier or not.

SYNERGY TRADE LINKS DMCC
Dubai Multi Commodities Centre, Dubai, United Arab Emirates

Notes to the Financial Statements
For the year ended 31st December, 2024

2.8 Revenue recognition

The core principle of IFRS 15 is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5 step approach to revenue recognition:

Step 1: Identify the contract(s) with a customer.

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to the performance obligations in the contract.

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation.

Under IFRS 15, an entity recognizes when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

Sales of goods

Sale of goods are recognized when the control of the products are transferred to the customers, which generally coincides with the actual delivery of goods. Delivery does not occur unless the products have been received by the customer. The company has concluded that revenue from sale of goods should be recognized at the point in time on delivery of the goods. Therefore, the adoption of IFRS 15 did not have any significant impact on the timing of revenue recognition and the amount of revenue to be recognized.

Other income

Other income is recognised when it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably.

2.9 Taxation

The income tax expense represents the sum of current and deferred income tax expense.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

In cases where the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority, uncertain tax liabilities are presented as current tax liabilities and are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the parent Company supported by previous experience with similar transactions and their tax impact and in certain cases based on specialist independent tax advice.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, a deferred tax liability is not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, and interests in joint ventures, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets need to be reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

SYNERGY TRADE LINKS DMCC
Dubai Multi Commodities Centre, Dubai, United Arab Emirates

Notes to the Financial Statements
For the year ended 31st December, 2024

2.9 Taxation (continued)

Deferred tax (continued)

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

The Company was registered for corporate tax purposes effective from 1st June, 2023. As per the corporate tax regulations, the first corporate tax period for the Company is from 1st January 2024 to 31st December 2024.

The Company has reported a book profit of AED 253,860, which is below the statutory threshold of AED 375,000 in accordance with the UAE Corporate Tax Law. Therefore, no provision for corporate tax is required for the current audit period. The Company may also be eligible to apply the 0% corporate tax rate, provided it qualifies as a Qualifying Free Zone Person, subject to the conditions and regulations set by said law.

2.10 Foreign currency transactions

Transactions in currencies other than AED (foreign currencies) are recorded at the rates of exchange prevailing at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the reporting date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. All differences are taken to the statement of profit or loss and other comprehensive income.

2.11 Earnings per share

The Company presents basic and diluted earnings per share (EPS) for its ordinary share capital. The earnings per ordinary share are calculated by dividing the profit or loss attributable to the Fund's shareholders by the weighted average number of issued ordinary shares during the reporting period. In calculating the diluted earnings per share, the profit or loss attributable to the Fund's shareholders and the weighted average number of issued ordinary shares during the reporting period are adjusted for all potential dilutive effects on the ordinary shares.

2.12 Financial instruments

a. Financial assets

Recognition and derecognition

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

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Notes to the Financial Statements
For the year ended 31st December, 2024

2.12 Financial instruments (continued)

a. Financial assets (continued)

Classification and initial measurement of financial assets

Except for those account receivables that do not contain a significant financing component and are measured at the transaction price in accordance with IFRS 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

Financial assets, other than those designated and effective as hedging instruments, are classified into one of the following categories:

- a. amortised cost,
- b. fair value through profit or loss (FVTPL), or
- c. fair value through other comprehensive income (FVOCI).

In the periods presented the Company does not have any financial assets categorised as FVOCI.

The classification is determined by both:

- a. the entity's business model for managing the financial asset, and
- b. the contractual cash flow characteristics of the financial asset.

All revenue and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of account receivables which is presented within other expenses.

Subsequently Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- a. they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows, and
- b. the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at FVTPL. Further, irrespective of the business model used, financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVTPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply.

The category also contains an equity investment. The Company accounts for the investment at FVTPL and did not make the irrevocable election to account for the investment and listed equity securities at FVOCI. The fair value was determined in line with the requirements of IFRS 13 'Fair Value Measurement'.

Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

Financial assets at fair value through other comprehensive income (FVOCI)

The Company's accounts for financial assets at FVOCI if the assets meet the following conditions:

- a. they are held under a business model whose objective it is "hold to collect" the associated cash flows and sell, and
- b. the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Any gains or losses recognised in OCI will be recycled upon derecognition of the asset.

Notes to the Financial Statements
For the year ended 31st December, 2024

2.12 Financial instruments (continued)

a. Financial assets (continued)

Impairment of financial assets

IFRS 9's impairment requirements use forward-looking information to recognise expected credit losses – the 'expected credit loss (ECL) model'. Instruments within the scope of the requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, account receivables, contract assets recognised and measured under IFRS 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

The Company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- a. financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- b. financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category (ie Stage 1) while 'lifetime expected credit losses' are recognised for the second category (ie Stage 2).

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

b. Financial liabilities

The Company's financial liabilities include employees' end of service benefits, due to related parties and trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at FVTPL.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

2.13 Critical accounting judgements and key sources of estimation uncertainty

While applying the accounting policies, the management of the company has made certain judgements, estimates and assumptions 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 of the revision in which the estimate 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. The significant estimates made by management are summarised as follows:

Allowance for doubtful debts

An Allowance for doubtful debts is determined using a combination of factors to ensure that the trade receivables are not overstated due to uncollectible. The allowance for doubtful debts for all customers is based on a variety of factors, including the overall quality and aging of the receivables and continuing credit evaluation of customers' financial conditions.

SYNERGY TRADE LINKS DMCC

Dubai Multi Commodities Centre, Dubai, United Arab Emirates

Notes to the Financial Statements For the year ended 31st December, 2024

3 Loans and advances		
	2024	2023
	AED	AED
Finjuris Counsel FZ-LLC	25,000	25,000
Pabitra Mohan Mishra	25,000	25,000
The Bay General Fund	8,370	8,370
	58,370	58,370
Notes: Loan agreement or any similar supporting document is not made available during the audit period. According to management, settlement of these loans are expected during the year 2026.		
4 Other non current asset		
	2024	2023
	AED	AED
Preoperative expenses:		
Opening balance	53,310	59,766
less: amortised during the year	(6,456)	(6,456)
Closing balance	46,854	53,310
5 Trade and other receivables		
	2024	2023
	AED	AED
Advances to supplier	5,465,692	399,052
Prepaid legals	20,007	30,339
VAT receivable	911	301
DMCC Portal Balance	5	6
	5,486,614	429,698
6 Cash and cash equivalents		
	2024	2023
	AED	AED
Cash at banks:		
Bank of Baroda - AED	212,822	98,538
Bank of Baroda - USD	74,136	57,005
	286,958	155,543

SYNERGY TRADE LINKS DMCC
Dubai Multi Commodities Centre, Dubai, United Arab Emirates

Notes to the Financial Statements
For the year ended 31st December, 2024

7 Share capital

In accordance with the Article of Association of the Company, the authorised capital and number of ordinary shares are as follows:

	2024		2023	
	Number of shares	Total AED	Number of shares	Total AED
AUTHORISED CAPITAL				
Ordinary Shares of AED 1,000/- each	50	50,000	50	50,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL				
Ordinary Shares of AED 1,000/- each, fully paid up	50	50,000	50	50,000

Terms and rights attached to Ordinary shares

Each ordinary share have face value of AED 1,000/- and carry one vote per share.

Reconciliation of the Number of shares outstanding at the beginning and at the end of Reporting year/period are as follows:

	2024		2023	
	Number of shares	Total AED	Number of shares	Total AED
Shares outstanding at the beginning of year	50	50,000	50	50,000
Add:- Shares issues during the reporting year	-	-	-	-
Shares outstanding at the end of the reporting year	50	50,000	50	50,000

Shareholding

Name	Nationality	2024		2023	
		Value of shares	% Holding	Value of shares	% Holding
Mr. Mohit Jindal	Indian	50,000	100	50,000	100
Total		50,000	100	50,000	100

8 Retained earnings

	2024 AED	2023 AED
Opening balance	256,955	61,810
Total comprehensive income for the year	253,859	195,145
Closing balance	510,814	256,955

9 Shareholder's current account

	2024 AED	2023 AED
Opening balance	19,357	19,357
Net Movement during the year	-	-
Closing balance	19,357	19,357

10 Loans payable

	2024 AED	2023 AED
Loans payables	30,000	30,000
	30,000	30,000

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11 Trade and other payables

	2024	2023
	AED	AED
Trade payables	-	251,949
Advance from customers	5,179,965	-
Audit Fees payable	2,500	2,500
	5,182,465	254,449

12 Related party transaction

Related parties represent the parent company and its subsidiaries, directors and key management personnel of the Company, Groups and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Company's management.

Name	Nature of Transactions	Nature of Relationship
Mr. Mohit Jindal	Financial Transaction/Loan	Shareholder

The details of amount due from related parties as at 31st December, 2024 and 31st December, 2023 are as follows:-

Loan from Shareholder

Mr. Mohit Jindal	86,160	86,160
	86,160	86,160

Note: Preoperative expenses were payable to shareholder related to the pre-operative stage of the Company.

13 Revenue

	2024	2023
	AED	AED
Revenue from Petrochemicals Trading	15,531,114	11,531,131
Revenue from Basic Industrial Chemicals Trading	-	-
Revenue from Medicinal Chemicals Trading	-	-
Revenue from Chemical Fertilizers Trading	-	-
Revenue from Oilfield Chemicals Trading	-	-
	15,531,114	11,531,131

14 Cost of revenue

	2024	2023
	AED	AED
Opening stock	-	-
Add: Purchases and direct expenses	15,207,855	11,275,884
Less: Closing stock	-	-
	15,207,855	11,275,884

As per the Management of the Company, all purchases during the period has been sold off as at 31st December, 2024.

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15 Administrative expenses

	2024	2023
	AED	AED
Legal, visa and professional fees	44,845	46,116
Bank charges	6,951	2,646
Transportation expenses	-	445
Rent, rates and taxes	9,100	350
Other expenses	-	2,029
Office expenses and general upkeep	-	6,456
Preliminary expense	6,456	
Communication expenses	2,048	2,060
	69,401	60,102

16 Earnings per share

The computation of the "Earnings per share" in line with IAS 33 is as under:

	2024	2023
	AED	AED
Profit (loss) attributable to owners of the company	253,859	195,145
Weighted average number of shares	50	50
Basic & diluted earning per share	5,077	3,903

17 Contingencies, commitments and litigations

As at 31st December, 2024, the Company had no contingencies, commitments and litigations.

18 Financial instruments

Capital risk management

The primary objective of the company's capital risk management activities is to ensure that it maintains healthy capital ratios in order to support its business and maximise shareholder value. The Company manages its capital structure, and makes adjustments to it, in light of changes in economic conditions.

The Company monitors capital using a leverage ratio, which is net debt divided by total capital defined as equity plus net debt. The capital structure of the company consists of debt, which includes long term debts, cash and cash equivalents and equity comprising share capital, retained earnings and shareholder's current account. The leverage ratio, determined as net debt to net debt plus equity, at the year-end.

	2024	2023
	AED	AED
Debt	-	-
Cash and cash equivalents	286,958	155,543
Net debt	(286,958)	(155,543)
Net debt	-	-
Equity	580,171	326,312
Net debt plus equity	580,171	326,312
Leverage ratio	-	-

Risk Management

The main risks arising from the Company's financial instruments are market risk, interest rate risk, foreign currency risk, liquidity risk, credit risk and capital management risk. No changes were made in the risk management objectives and policies during the year ended 31st December, 2024 and 31st December, 2023. The management of the Company reviews and agrees policies for managing each of these risks which are summarized below.

a). Market risk

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market price whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market. The company is exposed to market risk through its use of financial instruments and specifically to currency risk and interest rate risk, which result from its operating activities.

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ii). Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has no significant currency risk exposure from its operations as majority of the Company's transactions are in UAE Dirham or US Dollars, hence, the Company's exposure to the risk of changes in foreign exchange rates is limited.

ii). Interest rate risk

Significant financial instruments, other assets and other liabilities of the Company as at 31st December, 2024 are not interest based.

Financial instruments (continued)

b). Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to financial loss.

The Company seeks to limit its credit risk with respect to customers by setting credit limits for individual customers and monitoring outstanding receivables. Individual risk limits are based on management's assessment on a case-by-case basis and further concentration of credit risk is diluted by securing post-dated cheques from customers based on risk applicability.

The Company limits its credit risk with regard to bank deposits by only dealing with reputable banks. With respect to credit risk arising from cash and cash equivalents, the Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

The Company's trade receivables are monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant. The maximum exposure is the carrying amount of the trade receivables.

c). Liquidity risk

Liquidity risk also referred to as funding risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitment associated with financial instruments. Liquidity risk may result from an inability to sell a financial assets quickly at close to its fair value.

19 Fair value of financial instruments

The Company's assets are accounted for under the historical cost convention. Fair value represents the amount at which an asset could be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction, therefore, differences can arise between values under the historical cost method and fair value estimates. The carrying value less any impairment provision of trade receivables and payables, approximate to their fair values as they are mainly short-term in nature. The fair value of the Company's financial instruments is not materially different from the carrying value at 31st December, 2024.

20 Financial instruments by category

	2024	2023
	AED	AED
Financial assets:		
Loans and advances	58,370	58,370
Trade and other receivables (Excluding Prepaid expenses)	915	307
Cash and cash equivalents	286,958	155,543
	346,243	214,220
Financial liabilities:		
Loan from shareholder	86,160	86,160
Loans payables	30,000	30,000
Trade and other payables (Excluding Advances from customer)	2,500	254,449
	118,660	370,609

For the purpose of the financial statement disclosure, non-financial assets amounting to AED 5,485,699 (Prepaid expenses) (2023: AED 429,391) have been excluded from trade and other receivables and non-financial liabilities amounting to 5,179,965 (Advances) have been excluded from trade and other payables.

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21 Comparative figures

Previous year's figures have been reclassified / regrouped wherever necessary to confirm to the presentation adopted in these financial statements. Figures have been rounded off to nearest AED 1/-.

The notes on pages 8 to 17 form an integral part of these financial statements.

These financial statements have been approved and signed by the undersigned on 26th June, 2025.

For SYNERGY TRADE LINKS DMCC

Authorized Signatory

The report of the Auditors is set on pages 1 to 3.

