

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)
Reg. No: 201302691Z

AUDITED FINANCIAL STATEMENTS - 31 MARCH 2025

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SAKUMA EXPORTS PTE.LTD.
(Incorporated in the Republic of Singapore)

**DIRECTORS' STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

The directors are pleased to present their statement to the member together with the audited financial statements of Sakuma Exports Pte. Ltd. (the Company) for the financial year ended 31 March 2025.

Opinion of the directors

In our opinion,

- (a) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 March 2025 and the financial performance, changes in equity and cash flows of the Company for the financial year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Directors

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

Meeshal Agarwal
Malhotra Saurabh

Arrangements to enable directors to acquire shares or debentures

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

Directors' interest in shares or debentures

According to the register of directors' shareholdings kept by the Company under section 164 of the Singapore Companies Act 1967 (the "Act"), the directors of the Company who held office at the end of the financial year had no interests in the shares or debentures of the Company and its related corporations except as stated below:

	Direct interest		Deemed interest	
	At the beginning of financial year	At the end of financial year	At the beginning of financial year	At the end of financial year
Name of directors				
Shares in immediate and ultimate holding company				
Sakuma Exports Limited, India Shares Rs:1 each				
Malhotra Saurabh	32,485,077	162,425,385	10,350,000	51,750,000

SAKUMA EXPORTS PTE.LTD.
(Incorporated in the Republic of Singapore)

DIRECTORS' STATEMENT (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Share options

There were no share options granted during the financial year to subscribe for unissued shares of the Company.

There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company.

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

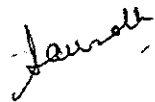
Auditors

MGI N Rajan Associates has expressed its willingness to accept re-appointment as auditor.

The Board of Directors,



Meeshal Agarwal
Director



Malhotra Saurabh
Director

Date: 28th May 2025



**INDEPENDENT AUDITOR'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SAKUMA EXPORTS PTE. LTD.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sakuma Exports Pte. Ltd. (the "Company"), which comprise the statement of financial position of the Company as at 31 March 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements 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 2025 and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement [set out on pages 2 to 3].

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

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

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.

SAKUMA EXPORTS PTE.LTD
(Incorporated in the Republic of Singapore)

**INDEPENDENT AUDITOR'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONTINUED)**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SAKUMA EXPORTS PTE. LTD. (Cont'd)

Report on the Audit of the Financial Statements (Cont'd)

Responsibilities of Management and Directors for the Financial Statements (cont'd)

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 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.
- 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.

SAKUMA EXPORTS PTE.LTD.
(Incorporated in the Republic of Singapore)

INDEPENDENT AUDITOR'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONTINUED)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SAKUMA EXPORTS PTE. LTD.
(Cont'd)

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.



MGI N RAJAN ASSOCIATES
PUBLIC ACCOUNTANTS AND CHARTERED
ACCOUNTANTS

Singapore
Date: May 28, 2025

SAKUMA EXPORTS PTE.LTD.
(Incorporated in the Republic of Singapore)

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Note	2025 US\$	2024 US\$
ASSETS			
Non-current assets			
Investment in subsidiary	8	10	10
Advance for investment	9	1,500	1,500
Investment securities	9a	1,919,608	-
		1,921,118	1,510
Current assets			
Cash and cash equivalents	10	34,445	39,912
Trade and other receivables	11	4,147,279	6,122,590
		4,181,724	6,162,502
Total assets		6,102,842	6,164,012
LIABILITIES			
Current liabilities			
Trade and other payables	12	19,036	133,465
Provision for taxation	7	4,958	51,577
Total liabilities		23,994	185,042
Net assets		6,078,848	5,978,970
EQUITY			
Share capital	13	3,165,004	3,165,004
Fair value reserve	13a	48,308	-
Retained earnings		2,865,536	2,813,966
Equity attributable to owners of the Company		6,078,848	5,978,970

(The annexed notes form an integral part of and should be read in conjunction with these financial statements.)

SAKUMA EXPORTS PTE.LTD.
(Incorporated in the Republic of Singapore)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

	Note	2025 US\$	2024 US\$
Sales	4	594,000	9,212,083
Cost of sales	5	(800,000)	(9,175,932)
Gross (loss)/profit		(206,000)	36,151
Other income: Derivative gain on commodity product		284,947	368,976
Interest income		10,000	-
		88,947	405,127
Expenses			
Administrative and other operating expenses		(26,894)	(25,673)
Profit before tax	6	62,053	379,454
Less: Income tax	7	(10,483)	(51,417)
Profit for the year after tax		51,570	328,037
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Net fair value gains on equity instruments at fair value through other comprehensive income		48,308	-
Other comprehensive income for the year, net of tax		48,308	-
Total comprehensive income for the year		99,878	328,037

(The annexed notes form an integral part of and should be read in conjunction with these financial statements.)

SAKUMA EXPORTS PTE.LTD.
(Incorporated in the Republic of Singapore)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Share capital US\$	Retained earnings US\$	Fair value reserve US\$	Total US\$
At 1 April 2023	3,165,004	2,485,929	-	5,650,933
Profit for the year	-	328,037	-	328,037
Total comprehensive income for the year	-	328,037	-	328,037
At 31 March 2024 and 1 April 2024	3,165,004	2,813,966		5,978,970
Profit for the year	-	51,570	-	51,570
Other comprehensive income				
Net fair value gains on equity instruments at fair value through other comprehensive income	-	-	48,308	48,308
Total comprehensive income for the year	-	51,570	48,308	99,878
At 31 March 2025	3,165,004	2,865,536	48,308	6,078,848

(The annexed notes form an integral part of and should be read in conjunction with these financial statements.)

SAKUMA EXPORTS PTE.LTD.
(Incorporated in the Republic of Singapore)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Note	2025 US\$	2024 US\$
Cash flows from operating activities			
Profit before tax		62,053	379,454
Changes in working capital:			
Trade and other receivables		104,011	(381,135)
Trade and other payables		(114,429)	(7,306)
Cash flows from/(used in) operations		51,535	(8,987)
Income tax paid / (refunded)	7	(57,102)	(1,597)
Net cash flows (used in) operating activities		(5,467)	(10,584)
Net changes in cash and cash equivalents		(5,467)	(10,584)
Cash and cash equivalents at beginning of the year		39,912	50,496
Cash and cash equivalents at end of the year	10	34,445	39,912

(The annexed notes form an integral part of and should be read in conjunction with these financial statements.)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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

1. GENERAL INFORMATION

Sakuma Exports Pte. Ltd. (the "Company") is incorporated and domiciled in Singapore with its registered office at 10 Jalan Besar, #10-12 Sim Lim Tower, Singapore 208787.

The principal activities of the Company are to carry on the business of general wholesale trade. The Company is trading in maize, sugar, edible oil and other agricultural commodities

The immediate and ultimate holding Company is Sakuma Exports Limited; a company is incorporated in India.

The financial statements for the financial year ended 31 March 2025 were authorised for issue in accordance with a resolution of the Board of Directors of the Company.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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 United States Dollars (US\$), which is the Company's functional currency.

2.2 Adoption of new and revised standards

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Company has adopted all the new and revised standards which are relevant to the Company and are effective for annual financial periods beginning on 1 April 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Company.

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 periods beginning on or after
Amendments to FRS 21 The effects of changes in Foreign Exchange Rates: Lack of Exchangeability	1 January 2025
Amendments to FRS 109 Financial instruments and FRS 107 Financial instruments: Disclosures: Amendments to the Classification and Measurement of Financial instruments	1 January 2026
Annual Improvements to FRSs Volume 11	1 January 2026

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION CONT'D....

2.3 Standards issued but not yet effective cont'd...

Description	Effective for annual periods 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: Sale or Contribution of Assets between an investor and its Associate or Joint Venture	Date to be determined

The directors expect that the adoption of the standards above will have no material impact on the financial statements in the year of initial application

2.4 Revenue recognition

Revenue is measured based on the 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 parties.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Sale of goods

Revenue is recognised at the point in time when the goods are delivered to the customer. The amount of revenue recognised is the amount of the transaction price allocated to the satisfied performance obligation ("PO"). Transaction price is the amount of consideration in the contract to which the Company expects to be entitled in exchange for transferring the promised goods. No element of financing is deemed present as the sales are made with a credit term of 30-280 days from invoice date. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION CONT'D....

2.5 Subsidiaries

Subsidiaries are entities over which the Company has power to govern the financial and economic policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity.

Investments in the subsidiaries are stated in the financial statements of the Company at cost less impairments losses. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

The subsidiaries' results have not been consolidated as the subsidiary is dormant and the consolidated financial statements are published by the ultimate holding company, Sakuma Exports Pvt Ltd incorporated in India. The website address for accessing consolidated financial statements is Sakuma Annual Report Cover 2023.cdr (sakumaexportsltd.com).

2.6 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 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 asset 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 recognized in profit or loss

A previously recognized 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 recognized. 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 recognized previously. Such reversal is recognized in profit or loss.

2.7 Financial instruments

a) Financial assets

Initial recognition and measurement

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 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION CONT'D....

2.7 Financial instruments cont'd...

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.

Subsequent measurement

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, FVOCI and FVPL. The Company only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognized in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Equity instruments

On initial recognition of an investment in equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in other comprehensive income which will not be reclassified subsequently to profit or loss. Dividends from such investments are to be recognised in profit or loss when the Company's right to receive payments is established. For investments in equity instruments which the Company has not elected to present subsequent changes in fair value in other comprehensive income, changes in fair value are recognised in profit or loss.

For investments in equity instruments which the Company has not elected to present subsequent changes in fair value in profit or loss, changes in fair value are recognized in other comprehensive income.

De-recognition

A financial asset is derecognised when the contractual right to receive cash flows from the asset 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, where applicable, any cumulative gain or loss that has been recognised in other comprehensive income) is recognised in profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION CONT'D....

2.7 Financial instruments cont'd...

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.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

c) Offsetting of financial instruments

A financial asset and a financial liability shall be offset and the net amount presented in the statement of financial position when and only when, an entity:

- (a) Currently has a legally enforceable right to set off the recognized amounts, and
- (b) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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).

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes 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 180 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION CONT'D....

2.9 Provisions

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.

2.10 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks are subject to an insignificant risk of changes in value.

2.11 Foreign currency transaction 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.

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION CONT'D....

2.12 Taxes cont'd...

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.

C) Sales tax

Revenues, expenses and assets are recognized net of the amount of sales tax except:

-where the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable, and

-Receivables and payables that are stated with the amount of sales tax included.

2.13 Related party

A related party is defined as follows:

A) A person or a close member of that person's family is related to the Company if that person;

(i) Has control or joint 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

(iii) Both entities are joint ventures of the same party

(iv) One entity is a joint venture of a third party and other entity is an associate of the third party.

(v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or a 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 joint 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)

(viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION CONT'D....

2.14 Employee benefits

(a) Defined contribution plans

The Company contributes to the Central Provident Fund ("CPF"), a defined contribution plan regulated and managed by the Government of Singapore, which applies to the majority of the employees. The Company's contributions to CPF are charged to the profit and loss account in the period to which the contributions relate.

(b) Employee leave entitlements

Employee entitlements to annual leave are recognized when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the reporting date.

2.15 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.

2.16 Borrowing costs

All borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss in the period in which they are incurred.

3. SIGNIFICANT ACCOUNTING JUDGMENTS 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.

3.1 Judgements made in applying accounting policies

Determination of functional currency

In determining the functional currency of the Company, judgment is used by the Company to determine the currency of the primary economic environment in which the Company operates. Consideration factors include the currency that mainly influences sales prices of goods and services and the currency of the country whose competitive forces and regulations mainly determines the sales prices of its goods and services.

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES CONT'D...

3.2 Key sources of estimation uncertainty cont'd...

Loss allowance

The Company makes loss allowance based on an assessment of the recoverability of trade and other where events or changes in circumstances indicate that the balances may not be collectible with supportable forward-looking information. The estimation of loss allowance requires the use of judgement and estimates. Where the expectation is different from the original estimate, such differences will impact the carrying value of trade and other receivables and loss allowance expenses in the period in which such estimate has been changed.

During the year, there was no loss allowance provision made on trade and other receivables (2024: Nil)

Management monitors outstanding receivables and the financial health of customers, particularly those of larger debtors. Where there are indications that raises doubt about the financial health of customers, management takes proactive steps to recover outstanding debts. Management assesses and determines the loss allowance via calculating the expected future receipts from customers based on past payment trends, relative age of the debtors, knowledge of the customers' business and its financial condition, and forward-looking adjustments based on macro-economic factors.

The information about the ECLs on the Company's trade receivables is disclosed in Note 16.

The carrying amount of the Company's trade and other receivables as at 31 March 2025 is disclosed in Note 11.

Fair value measurements and valuation processes

The Company's investments in unquoted equity shares are measured at FVOCI for financial reporting purposes. The Company engages third party qualified valuers to perform the valuation. The Company works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

Information about the valuation techniques and inputs used in determining the fair value of financial assets at FVOCI are disclosed in Note 17.

4. REVENUE

Timing of transfer of goods	2025 US\$	2024 US\$
Sale of goods -at a point in time	594,000	9,212,083
	594,000	9,212,083

5. COST OF SALES

	2025 US\$	2024 US\$
Purchase of goods	800,000	9,175,932
	800,000	9,175,932

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

6. PROFIT BEFORE TAX

Profit before tax has been arrived at after charging:

	2025	2024
	US\$	US\$
Commission and brokerage	3,413	-
Director fees	8,000	8,000
Rental (short -term)	1,481	1,600
Professional fees	12,102	11,291

7. TAX EXPENSE

The major components of income tax expense recognized in profit or loss for the years ended 31 March 2025 and 2024 were:

	2025	2024
	US\$	US\$
Current year's income tax	4,958	51,577
Under provision of income tax in prior years	5,525	(160)
Income tax expense recognized in profit or loss	10,483	51,417

The tax expense on the results of the financial year varies from the amount of income tax determined by applying the Singapore statutory rate of income tax on Company's profit as a result of the following:

	2025	2024
	US\$	US\$
Profit before taxation	62,053	379,454
Singapore statutory rate of 17% (2023:17%)	10,549	64,507
Partial tax exemption	(5,591)	(12,930)
Under/(over) provision of tax in prior years	5,525	(160)
Income tax expense recognized in profit or loss	10,483	51,417

MOVEMENT IN PROVISION FOR TAXATION

	2025	2024
	US\$	US\$
Beginning of financial year	51,577	1,757
Under/(over) provision of tax in prior year	5,525	(160)
Tax paid / (refunded)	(57,102)	(1,597)
Current year provision	4,958	51,577
End of financial year	4,958	51,577

8. INVESTMENT IN SUBSIDIARY

	2025	2024
	US\$	US\$
Unquoted equity shares at cost	10	10
	10	10

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

8. INVESTMENT IN SUBSIDIARY CONT'D...

The nominal investment cost of US\$ 10 is still payable at the reporting date (note 12).

Since the date of incorporation, the subsidiary has not started their operations.

The details of the subsidiary are as follows:

Name of the subsidiary	Principal activities	Country of incorporation	Effective percentage of equity held	
			2025	2024
			%	%
Sakuma Exports Canada Ltd	Agro commodities-pulses products	Canada	100	100

9. ADVANCE FOR INVESTMENT

The Company has paid US\$ 1,500 (2024: US\$ 1,500) to Sakuma Exports Tanzania Pvt Ltd towards share application money. The shares have not yet been allotted and the commitment towards the shares subscribed has given in Note 15.

9a. INVESTMENT SECURITIES

At fair value through other comprehensive income (FVOCI)

<u>Equity shares in Group's fellow subsidiary</u>	2025	2024
	US\$	US\$
Beginning of financial year	-	-
Addition during the year*	1,871,300	-
Fair value gain	48,308	-
	1,919,608	-

* During in current year, the company has subscribed 14.71% of equity share capital of the fellow subsidiary of holding company called Sakuma Impex Limited, England. The consideration was settled by adjusting against trade advance given in previous year (refer note 11)

10. CASH AND CASH EQUIVALENTS

	2025	2024
	US\$	US\$
Cash at banks	34,445	39,912
	34,445	39,912

Cash and cash equivalents are denominated in the following currencies:

	2025	2024
	US\$	US\$
Singapore dollars	14,556	8,279
United states dollars	19,889	31,633
	34,445	39,912

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

11. TRADE AND OTHER RECEIVABLES

	2025 US\$	2024 US\$
Trade receivables		
Third parties	594,000	4,135,900
Trade advance to third parties		
-To related party	-	1,762,714
Other receivables		
Due from related companies	3,443,769	-
Other receivables	109,510	223,976
Total trade and other receivables	<u>4,147,279</u>	<u>6,122,590</u>

Trade receivables are non-interest bearing and are generally on 30 to 180 days' term.

Expected credit losses

No movement in allowance for expected credit losses (ECL) of trade receivables has been presented as there is no expected credit loss computed based on lifetime ECL.

Advances

The advances to trade suppliers relate to advance payments made to trade suppliers of sugar products for contracts scheduled for the following financial year.

The advances to trade suppliers are made without the trade supplier invoices obtained at the point before the expenses were incurred. The advances to trade suppliers will be reclassified and recognised as purchases of goods upon the receipt of trade supplier invoices.

Due from related companies (non-trade)

This represents unsecured, interest free and repayable on demand.

12. TRADE AND OTHER PAYABLES

	2025 US\$	2024 US\$
Other payables		
Due to subsidiary	10	10
Due to directors	8,000	8,000
Other creditors	-	115,831
Accruals	11,026	9,624
	<u>19,036</u>	<u>133,465</u>

The amounts due to subsidiary is non-trade in nature, unsecured, interest free and are repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

13. SHARE CAPITAL

	No. of shares		Amount in US\$	
	2025	2024	2025	2024
Issued and fully paid-up ordinary shares	402,530	402,530	3,165,004	3,165,004

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.

13a. FAIR VALUE RESERVE

Fair value reserve represents the cumulative fair value changes, net of tax, of equity securities at fair value through other comprehensive income until they are disposed of or impaired.

14. CAPITAL MANAGEMENT

The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and the net current asset position in order to support its business and maximize 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. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives policies or processes during the financial year ended 31 March 2025 and 31 March 2024.

15. COMMITMENTS

Since financial year ended 31 March 2014, the Company has firm commitments towards subscription of shares in the following companies:

Name of the company	Number of shares subscribed	Value in local currency	Value in US\$	
			2025	2024
Sakuma Exports (Ghana) Limited	600,000	GHC 600,000	38,710	45,283
Sakuma Exports Tanzania Pvt Limited	237	TZS 237,000,000	89,434	92,075
			128,144	137,358

At the reporting date, the Company has paid the payment to Sakuma Exports Tanzania Pvt Limited for share application money amounting to US\$ 1,500 (2024: US\$ 1,500) (note 9).

16. FINANCIAL RISK MANAGEMENT

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

16. FINANCIAL RISK MANAGEMENT CONT'D...

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.

a) 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's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including cash), the Company minimises credit risk by dealing exclusively with high credit rating counterparties.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Company has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 90 days or there is significant difficulty of the counterparty.

To minimise credit risk, the Company has developed and maintained the Company's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Company's own trading records to rate its major customers and other debtors. The Company considers available reasonable and supportive forward-looking information which includes the following indicators:

- Internal credit rating
- External credit rating
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the group and changes in the operating results of the debtor.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 to 90 days past due in making contractual payment.

The Company determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficulty

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

16. FINANCIAL RISK MANAGEMENT CONT'D...

a) Credit risk cont'd...

The Company categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 120 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

The Company's current credit risk grading framework comprises the following categories:

Category	Definition of category	Basis for recognising expected credit loss (ECL)
I	Counterparty has a low risk of default and does not have any past-due amounts.	12-month ECL
II	Amount is >120 days past due or there is evidence indicating the asset is credit-impaired (in default).	Lifetime ECL – credit-impaired
III	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.	Amount is written off

The table below details the credit quality of the Company's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

	Note	Category	12-month or lifetime ECL	Gross carrying amount US\$	Loss allowance US\$	Net carrying amount US\$
31 March 2025						
Trade receivables	11	Note1	Lifetime ECL	594,000	-	594,000
Other receivables	11	I	12-month ECL	3,553,279	-	3,553,279
					-	
31 March 2024						
Trade receivables	11	Note1	Lifetime ECL	4,135,900	-	4,135,900
Other receivables	11	I	12month ECL	223,976	-	223,976
Trade advance	11	I	Lifetime ECL	1,762,714	-	1,762,714
					-	

Trade receivables (Note 1)

The trade receivables mainly arise from customers that have a good record with the Company. Loss allowance for trade receivables has always been measured at an amount equal to lifetime expected credit losses ("ECL"). The ECL on trade receivables are individually identified and assessed to be credit impaired and estimated by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

16. FINANCIAL RISK MANAGEMENT CONT'D...

a) Credit risk cont'd...

The Company believes that all receivables are collectible based on historical payment behaviors and creditworthiness of customers.

	Trade receivables					
	Not past due	0-30 days	Days past due		Above 90 days	Total
	US\$	US\$	31-60 days	61-90 days	US\$	US\$
31 March 2025			US\$	US\$		
Estimated total gross carrying amount at default	594,000	-	-	-		594,000
						<u>594,000</u>

	Trade receivables					
	Not past due	0-30 days	Days past due		Above 90 days	Total
	US\$	US\$	31-60 days	61-90 days	US\$	US\$
31 March 2024			US\$	US\$		
Estimated total gross carrying amount at default	3,945,900	190,000	-	-		4,135,900
						<u>4,135,900</u>

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Exposure of credit risk

The Company has no significant concentration of credit risk other than those balances with one customer comprising US\$ 594,000 (2023: US\$ 3,945,900 two customers) of trade receivables and amounting to US\$ 3,443,769 (2024: US\$ 1,762,714) from related company of loan/trade advance respectively. The Company has credit policies and procedures in place to minimize and mitigate its credit risk exposure.

Advances to suppliers

The Company given advances to secure the purchase contracts to trade suppliers amounted to US\$ Nil (2024: US\$ 1,762,714). These suppliers have no history of default and nothing has come to management's attention that these suppliers are in financial difficulties. No allowance for impairment is provided as the expected credit loss is assumed to be immaterial.

Other receivables

The Company assessed the latest performance and financial position of the counterparty, adjusted for the future outlook of the industry in which the counterparty operates in, and concluded that there had been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Company measured the impairment loss allowance using 12-month ECL and determined that the ECL was insignificant.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

16. FINANCIAL RISK MANAGEMENT CONT'D...

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates.

At the reporting date, the Company has no interest-bearing financial instruments, hence, is not exposed to any movements in market interest rates.

c) Foreign currency risk

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 operates and sells its products in its functional currency and hence its exposure to movements in foreign currencies exchange rate is insignificant.

d) 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 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 liabilities at the reporting date based on contractual undiscounted repayment obligations.

2024	Contractual amount/carrying amount US\$	One year or less US\$
Financial liabilities		
Trade and other payables	19,036	19,036
Total financial liabilities	19,036	19,036

2024	Contractual amount/carrying amount US\$	One year or less US\$
Financial liabilities		
Trade and other payables	133,465	133,465
Total financial liabilities	133,465	133,465

17. 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

17. FAIR VALUES CONT'D...

(a) Fair value hierarchy

The Company categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Company can access at the measurement date.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The following table shows an analysis of each class of assets measured at fair value at the reporting date:

	2025			
	Fair value measurements at the reporting date using			
	Quoted price in active markets for identical instruments	Significant observable inputs other than quoted prices	Significant unobservable inputs	Total
	(Level 1)	(Level 2)	(Level 3)	US\$
Financial assets:				
At fair value through other comprehensive income-equity securities (FVOCI) (unquoted) (note 9a)	-	-	1,919,608	1,919,608
Financial assets at 31 March 2025	-	-	1,919,608	1,919,608

Level 3 fair value measurements

Information about significant unobservable inputs used in Level 3 fair value measurements

The following table shows the information about fair value measurements using significant unobservable inputs (Level 3):

Description	Valuation techniques
At fair value through other comprehensive income -equity shares (unquoted)	Net asset valuation method

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

17. FAIR VALUES CONT'D...

Movement in Level 3 Assets measure at fair value

	2025	
	Fair value measurements using significant unobservable inputs (Level 3)	
	Unquoted equity securities	Total
At 1 April 2024	-	-
Net fair value gains recognised in other comprehensive income	48,308	48,308
At 31 March 2025	48,308	48,308

Valuation policies and procedures

The directors of the Company decide which external valuer to be responsible for the external valuations of the Company's investment. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. Management has discussions with the valuer on the valuation assumptions and valuation results when the valuation is performed at annual reporting date.

Assets and liabilities not measured at fair value

Cash and cash equivalents, other receivables and other payables (including related party balances)

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

Trade receivables and trade payables (including related party balances)

The carrying amounts of these balances approximate their fair values as they are subject to normal trade credit terms.

18. FINANCIAL INSTRUMENTS BY CATEGORY

At the reporting date, the aggregate carrying amounts of financial assets and financial liabilities measured at amortized cost were as follows:

	2025	2024
	US\$	US\$
Financial assets measured at amortised cost		
Trade and other receivables (note 11)	4,147,279	4,359,876
Cash and cash equivalents (note 10)	34,445	39,912
Total financial assets measured at amortised cost	4,181,724	4,399,788
Financial liabilities measured at amortised cost		
Trade and other payables (note 12)	19,036	133,465
Total financial liabilities measured at amortised cost	19,039	133,465

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

19. 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.

Nature of transaction	Nature of Relationship	Amount of transaction	
		2025 US\$	2024 US\$
Loan (repaid)/paid to a related company (net)	Fellow subsidiary	3,352,355	-
Trade advance paid	Fellow subsidiary	-	1,762,714
Subscription of shares	Fellow subsidiary	1,871,300	-

Compensation of key management personnel

	2025 US\$	2024 US\$
Director's fees	8,000	8,000

20. AUTHORISATION OF THE FINANCIAL STATEMENTS

The financial statements for the financial year ended 31 March 2025 were authorized for issue in accordance with a resolution of the Board of Directors of the Company.

SAKUMA EXPORTS PTE.LTD.
(Incorporated in the Republic of Singapore)

(This does not form part of audited financial statements)

**DETAILED STATEMENT OF PROFIT OR LOSS STATEMENT FOR THE FINANCIAL YEAR
ENDED 31 MARCH 2025**

	2025 US\$	2024 US\$
Sale of goods	594,000	9,212,083
	594,000	9,212,083
Cost of sales		
Purchase of goods	800,000	9,174,406
Freight charges	-	1,526
Total cost of sales	800,000	9,175,932
Gross profit	(206,000)	36,151
Other income		
Interest income	10,000	-
Derivative gain on commodity product	284,947	368,976
	88,947	405,127
Expenses		
Audit fees	9,838	8,409
Bank charges	1,574	4,782
Business promotion expenses	324	-
Commission and brokerage	3,413	-
Director's fees	8,000	8,000
Professional fees	2,264	2,882
Rental	1,481	1,600
Total expenses	26,894	25,673
Profit for the year	62,053	379,454