National Carton Industries Company Ltd. Financial Statements September 30,2025

# **Statement of Financial Position**

As of September 30, 2025

		30-Sep	31-Dec
Assets         USD         USD           Non-current assets         Froperty, plant and equipment         5,188,871         4,509,223           Assets right of use         76,350         99,462           Projects in progress         74,012         135,453           Financial assets at fair value through OCI         6261,665         5,481,597           Current assets         1,967,047         1,349,243           Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           Cash and cash equivalents         659,322         473,032           Total assets         12,604,504         10,635,093           Total assets         12,604,504         10,635,093           Total assets         12,604,504         10,635,093           Total assets         13,772         118,772           Total assets         13,872         718,772           Paid-in share capital         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve		2025	2024
Assets           Non-current assets           Property, plant and equipment         5,188,871         4,509,223           Assets right of use         76,350         99,462           Projects in progress         74,012         135,453           Financial assets at fair value through OCI         922,432         737,459           Financial assets at fair value through OCI         922,432         737,459           Current assets         1,967,047         1,349,243           Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           Cash and cash equivalents         659,322         473,032           Total assets         12,604,504         10,635,090           Total assets         12,604,504         10,635,090           Total assets         12,604,504         10,635,090           Statutory reserve         718,772         718,772           Provision for explicit         5,000,000         5,000,000           Statutory reserve         1,142,236         329,470           Foreign currency translation reserve         1,142,236         329,470           Reta		Unaudited	Audited
Non-current assets         Property, plant and equipment         5,188,871         4,509,223           Assets right of use         76,350         99,462           Projects in progress         74,012         135,453           Financial assets at fair value through OCI         922,432         737,459           Inventories         1,967,047         1,349,243           Inventories         1,967,047         1,349,243           Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           Total assets         12,604,504         10,635,090           Equity and liabilities         8         5,000,000         5,000,000           Equity and liabilities         8         1,2604,504         10,633,090           Equity and liabilities         8         1,2604,504         1,2604,504           Equity and liabilities         1,277,27         7,18,772		USD	USD
Property, plant and equipment         5,188,871         4,509,223           Assets right of use         76,350         99,462           Projects in progress         74,012         135,453           Financial assets at fair value through OCI         922,432         737,459           Current assets         1,967,047         1,349,243           Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           Cash and cash equivalents         659,322         473,032           Total assets         12,604,504         10,635,090           Total assets         12,604,504         10,635,090           Total assets         6,342,839         5,153,493           Total assets         12,604,504         10,635,090           Total assets         6,878,930         11,637,702           Paid-in share capital         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings	Assets		
Assets right of use         76,350         99,462           Projects in progress         74,012         135,453           Financial assets at fair value through OCI         922,432         737,459           Current assets         6,261,665         5,481,597           Inventories         1,967,047         1,349,243           Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         659,322         473,032           Cash and cash equivalents         659,322         473,032         5,153,493           Total assets         12,604,504         10,635,090         5,000,000           Equity and liabilities         8         5,000,000         5,000,000           Statutory reserve         718,772         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         35,591         62,185           Long-term lease liabilities         35,591         62,185           Long-term loans	Non-current assets		
Projects in progress         74,012         135,453           Financial assets at fair value through OCI         922,432         737,459           Current assets         6,261,665         5,481,597           Current assets         1,967,047         1,349,243           Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           Total assets         12,604,504         10,635,090           Equity and liabilities         8         5,000,000           Equity and liabilities         8         1,407,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         378,793         310,744           Long-term lease liabilities         37,933         310,744           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities	Property, plant and equipment	5,188,871	4,509,223
Financial assets at fair value through OCI         922,432         737,459           Current assets         1,967,047         1,349,243           Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           Cash and cash equivalents         6,342,839         5,153,493           Total assets         12,604,504         10,635,090           Equity and liabilities         2         473,032           Equity and liabilities         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         338,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         68,335         131,250           Accounts payable         503,128         547,427           Short-term lease liabilit	Assets right of use	76,350	99,462
Current assets         1,967,047         1,349,243           Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           Total assets         12,604,504         10,635,090           Equity and liabilities           Equity and liabilities           Equity and sare capital         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         31,255         7,798,454           Non-current liabilities         35,591         62,185           Long-term lease liabilities         33,591         62,185           Long-term lease liabilities         503,128         547,427           Short-term lease liabilities         33,384         38,585           Income Tax Provision         207,088         112,751	Projects in progress	74,012	135,453
Current assets         1,967,047         1,349,243           Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           Total assets         12,604,504         10,635,090           Equity and liabilities         \$\$\$-\$\$\text{cuity}\$         \$\$\$-\$\$\text{cuity}\$           Paid-in share capital         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         503,128         547,427           Short-term lease liabilities         43,384         38,585	Financial assets at fair value through OCI	922,432	737,459
Inventories         1,967,047         1,349,243           Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           Total assets         12,604,504         10,635,090           Total assets         5,000,000         5,000,000           Equity and liabilities         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         378,793         310,744           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Short-term lease liabilities         35,312         547,427           Short-term lease liabilities         <		6,261,665	5,481,597
Accounts receivable         2,871,409         2,648,569           Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           6,342,839         5,153,493           Total assets         12,604,504         10,635,090           Equity and liabilities           Equity and liabilities           Equity and liabilities           Equity and liabilities           Equity           Paid-in share capital         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         378,793         310,744           Non-current liabilities           Frovision for employees' indemnity         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         503,128         547,427           Short-term lease liabilities	Current assets		
Other current assets         845,061         682,649           Cash and cash equivalents         659,322         473,032           Total assets         12,604,504         10,635,090           Equity and liabilities         8         8           Equity and liabilities         8         8           Equity         8         5,000,000         5,000,000           Statutory reserve         718,772         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)         60,838)         60,838)         60,838)         60,838)         7,798,454         8,793         310,744         310,744         1,009,456         1,009,456         1,009,456         1,009,456         1,009,456         1,009,456         1,009,456         1,009,456         1,009,456	Inventories	1,967,047	1,349,243
Cash and cash equivalents         659,322         473,032           Total assets         12,604,504         10,635,090           Equity and liabilities         Equity           Equity         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         503,128         547,427           Accounts payable         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           Current liabilities         3,	Accounts receivable	2,871,409	2,648,569
Total assets         6,342,839         5,153,493           Equity and liabilities         Equity           Equity         Fequity           Paid-in share capital         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         35,591         62,185           Accounts payable         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           2,708,460         2,332,457 </td <td>Other current assets</td> <td>845,061</td> <td>682,649</td>	Other current assets	845,061	682,649
Equity and liabilities         Equity           Equity         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         35,591         62,185           Long-term loans         68,335         131,250           482,719         504,179           Current liabilities         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           2,708,460         2,332,457         2,708,460         2,332,457	Cash and cash equivalents	659,322	473,032
Equity and liabilities           Equity         Fequity           Paid-in share capital         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term loans         68,335         131,250           482,719         504,179           Current liabilities           Accounts payable         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           2,708,460         2,332,457           Total liabilities         3,191,179         2,836,636  <		6,342,839	5,153,493
Equity           Paid-in share capital         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         68,335         131,250           Current liabilities         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           2,708,460         2,332,457           Total liabilities         3,191,179         2,836,636	Total assets	12,604,504	10,635,090
Equity           Paid-in share capital         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term lease liabilities         68,335         131,250           Current liabilities         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           2,708,460         2,332,457           Total liabilities         3,191,179         2,836,636			
Paid-in share capital         5,000,000         5,000,000           Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term loans         68,335         131,250           Current liabilities         482,719         504,179           Current lease liabilities         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           2,708,460         2,332,457           Total liabilities         3,191,179         2,836,636	Equity and liabilities		
Statutory reserve         718,772         718,772           Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term loans         68,335         131,250           Current liabilities         482,719         504,179           Current lease liabilities         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           2,708,460         2,332,457           Total liabilities         3,191,179         2,836,636	Equity		
Investments fair value reserve         (68,789)         (186,338)           Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term loans         68,335         131,250           Current liabilities         482,719         504,179           Current lease liabilities         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           2,708,460         2,332,457           Total liabilities         3,191,179         2,836,636	Paid-in share capital	5,000,000	5,000,000
Foreign currency translation reserve         1,142,236         329,470           Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term loans         68,335         131,250           Current liabilities         482,719         504,179           Current lease liabilities         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           Total liabilities         3,191,179         2,836,636	Statutory reserve	718,772	718,772
Retained earnings         2,621,106         1,936,550           Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term loans         68,335         131,250           Current liabilities         482,719         504,179           Accounts payable         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           Total liabilities         3,191,179         2,836,636	Investments fair value reserve	(68,789)	(186,338)
Total Equity         9,413,325         7,798,454           Non-current liabilities         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term loans         68,335         131,250           Current liabilities         482,719         504,179           Accounts payable         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           Current liabilities         3,191,179         2,836,636	Foreign currency translation reserve	1,142,236	329,470
Non-current liabilities           Provision for employees' indemnity         378,793         310,744           Long-term lease liabilities         35,591         62,185           Long-term loans         68,335         131,250           482,719         504,179           Current liabilities           Accounts payable         503,128         547,427           Short-term lease liabilities         43,384         38,585           Income Tax Provision         207,088         112,751           Other current liabilities         1,103,919         886,248           Current portions of long-term loans due within one year         850,941         747,446           2,708,460         2,332,457           Total liabilities         3,191,179         2,836,636	Retained earnings	2,621,106	1,936,550
Provision for employees' indemnity       378,793       310,744         Long-term lease liabilities       35,591       62,185         Long-term loans       68,335       131,250         482,719       504,179         Current liabilities         Accounts payable       503,128       547,427         Short-term lease liabilities       43,384       38,585         Income Tax Provision       207,088       112,751         Other current liabilities       1,103,919       886,248         Current portions of long-term loans due within one year       850,941       747,446         2,708,460       2,332,457         Total liabilities       3,191,179       2,836,636	Total Equity	9,413,325	7,798,454
Long-term lease liabilities       35,591       62,185         Long-term loans       68,335       131,250         482,719       504,179         Current liabilities         Accounts payable       503,128       547,427         Short-term lease liabilities       43,384       38,585         Income Tax Provision       207,088       112,751         Other current liabilities       1,103,919       886,248         Current portions of long-term loans due within one year       850,941       747,446         2,708,460       2,332,457         Total liabilities       3,191,179       2,836,636	Non-current liabilities		
Long-term loans       68,335       131,250         482,719       504,179         Current liabilities       Accounts payable       503,128       547,427         Short-term lease liabilities       43,384       38,585         Income Tax Provision       207,088       112,751         Other current liabilities       1,103,919       886,248         Current portions of long-term loans due within one year       850,941       747,446         2,708,460       2,332,457         Total liabilities       3,191,179       2,836,636	Provision for employees' indemnity	378,793	310,744
Current liabilities       482,719       504,179         Accounts payable       503,128       547,427         Short-term lease liabilities       43,384       38,585         Income Tax Provision       207,088       112,751         Other current liabilities       1,103,919       886,248         Current portions of long-term loans due within one year       850,941       747,446         2,708,460       2,332,457         Total liabilities       3,191,179       2,836,636	Long-term lease liabilities	35,591	62,185
Current liabilities         Accounts payable       503,128       547,427         Short-term lease liabilities       43,384       38,585         Income Tax Provision       207,088       112,751         Other current liabilities       1,103,919       886,248         Current portions of long-term loans due within one year       850,941       747,446         2,708,460       2,332,457         Total liabilities       3,191,179       2,836,636	Long-term loans	68,335	131,250
Accounts payable       503,128       547,427         Short-term lease liabilities       43,384       38,585         Income Tax Provision       207,088       112,751         Other current liabilities       1,103,919       886,248         Current portions of long-term loans due within one year       850,941       747,446         2,708,460       2,332,457         Total liabilities       3,191,179       2,836,636		482,719	504,179
Short-term lease liabilities       43,384       38,585         Income Tax Provision       207,088       112,751         Other current liabilities       1,103,919       886,248         Current portions of long-term loans due within one year       850,941       747,446         2,708,460       2,332,457         Total liabilities       3,191,179       2,836,636	Current liabilities		
Income Tax Provision       207,088       112,751         Other current liabilities       1,103,919       886,248         Current portions of long-term loans due within one year       850,941       747,446         2,708,460       2,332,457         Total liabilities       3,191,179       2,836,636	Accounts payable	503,128	547,427
Other current liabilities       1,103,919       886,248         Current portions of long-term loans due within one year       850,941       747,446         2,708,460       2,332,457         Total liabilities       3,191,179       2,836,636	Short-term lease liabilities	43,384	38,585
Current portions of long-term loans due within one year       850,941       747,446         2,708,460       2,332,457         Total liabilities       3,191,179       2,836,636	Income Tax Provision	207,088	112,751
Total liabilities         2,708,460         2,332,457           3,191,179         2,836,636	Other current liabilities	1,103,919	886,248
Total liabilities         3,191,179         2,836,636	Current portions of long-term loans due within one year	850,941	747,446
		2,708,460	2,332,457
Total equity and liabilities         12,604,504         10,635,090		3,191,179	2,836,636
	Total equity and liabilities	12,604,504	10,635,090

### Income Statement

For the Period of Three Months and Nine Months Ended September 30, 2025

	For Three Months Ended September 30		For Nine Months Ended September 30	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	Unau	Unaudited		idited
	USD	USD	USD	USD
Sales	2,881,106	2,292,908	7,866,659	6,149,899
Cost of sales	(1,876,051)	(1,620,790)	(5,280,929)	(4,224,954)
Gross profit	1,005,055	672,118	2,585,730	1,924,945
Marketing, selling and distribution expenses	(150,244)	(131,446)	(443,079)	(350,385)
General and administrative expenses	(244,930)	(193,482)	(685,372)	(574,920)
	609,881	347,190	1,457,279	999,640
Others				
Financial investments gain	1,196	(125)	45,450	46,087
Expected credit losses provision	(17,856)	23,871	(51,282)	(8,649)
Other revenues (expenses)	(9,931)	(96,033)	(36,337)	(146,471)
Finance Revenues (costs)	(10,380)	(16,962)	(40,774)	(50,025)
Profit before income tax	572,910	257,941	1,374,336	840,582
Income tax expense	(79,530)	(43,649)	(189,780)	(129,000)
Profit for the year	493,380	214,292	1,184,556	711,582
Basic and diluted earnings per share	0.099	0.043	0.237	0.142

## Statement of Comprehensive Income

For the Period of Three Months and Nine Months Ended September 30, 2025

	For Three Months Ended September 30		For Nine Months Er	nded September 30
	<u>2025</u>	2024	2025	<u>2024</u>
	Unaudited		Unaudited	
	USD	USD	USD	USD
Profit for the period	493,380	214,292	1,184,556	711,582
Other comprehensive income				
Items not to be reclassified to profit or loss in subsequent periods:				
Change in financial investments fair value	(17,102)	(98,007)	117,549	(103,989)
Items to be reclassified to profit or loss in subsequent periods:				
Foreign currency translation	172,913	98,382	812,766	(231,726)
Total other comprehensive income for the year	155,811	375	930,315	(335,715)
Net comprehensive income for the year	649,191	214,667	2,114,871	375,867

## **Change in Owners Equity Statement**

For the Period of Nine Months Ended September 30, 2025

	Paid-in share capital	Statutory reserve	Investments fair value reserve	Foreign currency translation reserve	Retained earnings	Total
<u>September 30, 2025</u>	USD	USD	USD	USD	USD	USD
Beginning Balance	5,000,000	718,772	(186,338)	329,470	1,936,550	7,798,454
Profit for the period	-	-	-	-	1,184,556	1,184,556
Other comprehensive income	-	-	117,549	812,766	-	930,315
Net comprehensive income for the period	-	-	117,549	812,766	1,184,556	2,114,871
Dividends	-	-	-	-	(500,000)	(500,000)
At September 30 , 2025 (Unaudited)	5,000,000	718,772	(68,789)	1,142,236	2,621,106	9,413,325
	Paid-in share capital	Statutory reserve	Investments fair value reserve	Foreign currency translation reserve	Retained earnings	Total
September 30, 2024	USD	USD	USD	USD	USD	USD
Beginning Balance	5,000,000	630,229	(53,407)	368,943	1,739,661	7,685,426
Profit for the period	-	-	-	-	711,582	711,582
Other comprehensive income			(103,989)	(231,726)		(335,715)
Net comprehensive income for the period	-	-	(103,989)	(231,726)	711,582	375,867
Dividends				<del></del>	(600,000)	(600,000)
At September 30 , 2024 (Unaudited)	5,000,000	630,229	(157,396)	137,217	1,851,243	7,461,293

## **Statement of the Cash Flows**

For the Period of Nine Months Ended September 30, 2025

	For Nine Months Ended September 30		
	<u>2025</u>	<u>2024</u>	
	Unaudited	Unaudited	
	USD	USD	
Operating Activities			
Profit before income tax	1,374,336	840,582	
Adjustments for:			
Depreciation of property, plant and equipment	375,315	321,489	
Amortization of right of use asset	30,858	19,204	
Provision for employees' indemnity	85,340	32,406	
Expected credit losses provision	51,282	8,649	
Law cases provision	50,000	92,000	
Slow moving inventory reserve	30,769	29,189	
Financial investments gain	(45,450)	(46,087)	
Financing Cost	40,774	50,025	
	1,993,224	1,347,457	
Working capital adjustments:			
Accounts receivable	(430,561)	53,137	
Inventory	(648,573)	45,924	
Other current assets	(162,412)	(325,092)	
Accounts payable	(44,299)	49,258	
Other current liabilities	125,309	(64)	
Income tax payments	(111,096)	(90,460)	
Employees' indemnity paid	(18,263)	(29,686)	
Net cash flows from operating activities	703,329	1,050,474	
Investing Activities			
Purchase of property, plant and equipment	(371,220)	(87,165)	
Projects in Progress	(163,630)	(182,517)	
Dividends received	45,450	46,087	
Net cash used in investing activities	(489,400)	(223,595)	
Financing Activities			
Proceeds of Loans	1,264,747	602,704	
Loans payments	(1,234,738)	(869,113)	
Long term lease contracts payments	(33,156)	(19,388)	
Finance Cost Payments	(37,359)	(48,189)	
Change in restricted cash	(66,084)	-	
Cash dividends paid	(446,655)	(556,061)	
Net cash flows from financing activities	(553,245)	(890,047)	
(Decrease) Increase in cash and cash equivalents	(339,316)	(63,168)	
Foreign currency translation difference	459,522	(127,201)	
Cash and cash equivalents, beginning of year	473,032	592,061	
Cash and cash equivalents, end of year	593,238	401,692	