



ANNEX 8

Audited Financial Statements

Financial statements

Following table provides the Revenue, Gross Profit and Net profit details of YEAR 2025, 2024, 2023, 2022 from JMR:

	2024-2025	2023-2024	2022 – 2023	2021 – 2022
Revenue	16,369,233	14,684,697	19,205,448	11,692,685
Gross Profit	4,054,631	2,147,653	6,383,461	3,235,092
Net Profit	1,630,971	410,563	3,881,616	2,293,904

All Numbers in **United States Dollar (US\$)**

Certified Financial Statements for FY 2024-25, FY 2023-24, FY 2022-23 and FY 2021-22 are provided below.

Financial Statement 2024-25

JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Directors' Report

The Directors has pleasure in presenting this report together with the audited financial statements of the company for the year ended March 31, 2025.

Legal Status

"JMR INFOTECH MIDDLE EAST (FZC)" here-in-after called 'the Company' operates as a Free Zone Company with Limited Liability, operating under a Services License No. 04605 issued by Sharjah Airport International Free Zone Authority, Sharjah, UAE. The registered address of the Company is P.O. Box 120894, Sharjah Airport International Free Zone, Sharjah, UAE.

Principal Activities

The Company activities as per Service License is Providing IT Service & Solutions

Results of Operation

Net Profit of the company for the year was AED 5,989,740/-

	<i>(Amount in AED)</i>	
	<u>31-3-2025</u>	<u>31-3-2024</u>
Revenue	60,116,010	53,929,551
Gross Profit	14,890,631	7,887,255
Gross Profit (%)	24.77%	14.63%
Net Profit	5,989,740	1,507,973
Net Profit (%)	9.96%	2.80%

Director's Responsibility

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The responsibility of the Directors are keeping proper financial records in line with laws, rules and regulations of Sharjah Airport International Free Zone Authority, for taking reasonable steps to safeguard the assets of the entity and to prevent and detect fraud and other irregularities.

Events after the reporting year

There were no transactions or event of a material nature after the reporting year, which is likely to affect, substantially the result of the operations or the financial position of the company.

: 2 :



Naman

JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Directors' Report (continued)

Going Concern

The attached financial statements have been prepared on the going concern basis. While preparing the financial statements the management has made an assessment of the company's ability to continue as a going concern. The management has not come across any evidence that causes the management to believe that material uncertainties related to the events or conditions existed, which may cause significant doubt on the company's ability to continue as a going concern.

Auditors

The Independent auditors, Maxims Auditors & Consultants, Dubai, UAE have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

JMR INFOTECH MIDDLE EAST (FZC)

Authorized Signatory
December 09, 2025



: 3 :





ماكسمس اوديتورز & كونسالتنتس
Maxims Auditors & Consultants

INDEPENDENT AUDITORS' REPORT

**TO THE SHAREHOLDERS' OF JMR INFOTECH MIDDLE EAST (FZC),
SAIF ZONE, SHARJAH, UAE**

Report on the financial statements

We have audited the accompanying financial statements of **JMR INFOTECH MIDDLE EAST (FZC)**, Sharjah Airport International Free Zone Authority, UAE which comprise the statement of financial position as of March 31, 2025 the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes related to the financial statements, set out on pages 6 to 21.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs) and with the applicable provisions of implementing regulations issued by the Sharjah Airport International Free Zone Authority pursuant to Emiri Decree No. 2 of 1995. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the accompanying financial statements give a fair view, in all material respects, of the financial position of the **JMR INFOTECH MIDDLE EAST (FZC)** as of March 31, 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

: 4 :

Tel : +971 4 225 3534, P.O. Box : 30536, Deira, Dubai - U.A.E.

هاتف : ٢٢٥ ٣٥٣٤ ٤ ٩٧١ +، ص.ب : ٣٠٥٣٦، ديرة، دبي

E-mail : contact@maximsauditors.ae

Web: www.maximsauditors.ae

MIRROR OF FINANCIAL HEALTH - GLOBALLY

Naman



ماكسمس اوديتورز & كونسالتنتس
Maxims Auditors & Consultants

Independent Auditors' Report (continued...)

Report on other legal and regulatory requirements

As required by the provisions of the Emiri Decree No. 2 of 1995 issued in Sharjah on May 8, 1995; applicable to Sharjah Airport International Free Zone Authorities, UAE Federal Decree Law No. 41 of 2022 on the Taxation of Corporation and Businesses and Federal Decree - Law No. (8) of 2017 on Value Added Tax and its amendments, we further confirm that:

- i) We are not aware of any contraventions during the year of the above mentioned law or the FZC's Articles of Association, which may have material effect on the financial position of the entity or the result of its operations for the year.

Respectfully,

Maxims Auditors & Consultants

Steward Jones
Reg. No. 1169
December 09, 2025



: 5 :

Tel : +971 4 225 3534, P. O. Box : 30536, Deira, Dubai - U.A.E.

هاتف : ٣٥٣٤ ٢٢٥ ٤ ٩٧١ +، ص.ب : ٣٠٥٣٦، ديرة، دبي

E-mail : contact@maximsauditors.ae

Web: www.maximsauditors.ae

MIRROR OF FINANCIAL HEALTH - GLOBALLY

JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Financial Position as at March 31, 2025

	Note	31-3-2025 AED	31-3-2024 AED
ASSETS :			
NON CURRENT ASSETS			
Property, Plant & Equipment	8	2,362,268	2,269,887
Intangible Assets	9	29,988,377	29,828,377
		<u>32,350,645</u>	<u>32,098,264</u>
CURRENT ASSETS			
Accounts & Other Receivables	10	16,639,303	17,785,652
Bank Balance	11	86,696	786,882
		<u>16,725,999</u>	<u>18,572,534</u>
TOTAL ASSETS		<u>49,076,644</u>	<u>50,670,798</u>
EQUITY & LIABILITIES :			
OWNERS' EQUITY			
Capital Account		300,000	300,000
Retained Earnings		33,692,476	31,801,288
		<u>33,992,476</u>	<u>32,101,288</u>
CURRENT LIABILITIES			
Bank Borrowings	12	6,607,508	4,671,277
Accounts & Other Payables	13	8,476,660	13,898,233
		<u>15,084,168</u>	<u>18,569,510</u>
TOTAL EQUITY & LIABILITIES		<u>49,076,644</u>	<u>50,670,798</u>

The accompanying notes 1 to 21 form an integral part of these financial statements.

The Report of the Auditors is set out on pages 4 & 5.

These financial statements on pages 6 to 21 were approved by the Manager on December 09, 2025 and signed by:

[Signature]
For JMR INFOTECH MIDDLE EAST (FZC)
Authorized Signatory



: 6 :



JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Profit or Loss and Other Comprehensive Income
For the year ended March 31, 2025

		31-3-2025 AED	31-3-2024 AED
	Note		
Revenue	14	60,116,010	53,929,551
Cost of Services	15	(45,225,379)	(46,042,296)
Gross Profit		14,890,631	7,887,255
General & Administration Expenses	16	(8,220,916)	(5,698,309)
Finance Charges	17	(254,975)	(275,198)
Depreciation	8	(425,000)	(405,775)
Net Profit for the year		5,989,740	1,507,973
Corporate Tax		(598,552)	Nil
Net Profit after Corporate Tax		5,391,188	1,507,973

The accompanying notes 1 to 21 form an integral part of these financial statements.

The Report of the Auditors is set out on pages 4 & 5.

These financial statements on pages 6 to 21 were approved by the Manager on December 09, 2025 and signed by:

For JMR INFOTECH MIDDLE EAST (FZC)

Authorized Signatory




: 7 :



JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Corporate Tax Payable / Tax Loss Relief
For the year ended March 31, 2025

	<u>31-03-2025</u>
	<i>AED</i>
Accounting / (Loss) of the Taxable Person	5,989,740
Add: Business Promotion	1,035,835
Taxable Income subject to Corporate Tax	<u>7,025,575</u>
Taxable Income subject to Corporate Tax 0% upto AED 375,000/-	<u>(375,000)</u>
Taxable Income subject to Corporate Tax 9% above AED 375,000/-	<u>6,650,575</u>
Corporate Tax Payable	<u>598,552</u>

The accompanying notes 1 to 21 form an integral part of these financial statements.

The Report of the Auditors is set out on pages 4 & 5.

These financial statements on pages 6 to 21 were approved by the Manager on December 09, 2025 and signed by:

For JMR INFOTECH MIDDLE EAST (FZC)
Authorized Signatory




: 8 :



JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Cash Flows
For the year ended March 31, 2025

	<i>31-3-2025</i>	<i>31-3-2024</i>
	<i>AED</i>	<i>AED</i>
Operating Activities		
Net Profit after Corporate Tax	5,391,188	1,507,973
<i>Adjustments for:</i>		
Depreciation	425,000	405,775
Operating Profit before Working Capital Changes	5,816,188	1,913,748
(Increase)/Decrease in Accounts & Other Receivables	1,146,349	(962,280)
Increase/(Decrease) in Accounts & Other Payables	(5,421,573)	2,062,521
Net Cash generated/(used) in Operating Activities	1,540,964	3,013,989
Investing Activities		
(Purchase)/Sale of Property, Plant & Equipment	(517,381)	(140,000)
Intangible Assets	(160,000)	(2,210,000)
Net Cash generated/(used) from Investing Activities	(677,381)	(2,350,000)
Financing Activities		
Bank Borrowings	1,936,231	(53,505)
Dividend Declared	(3,500,000)	(1,500,000)
Net Cash generated/(used) from Financing Activities	(1,563,769)	(1,553,505)
Net increase/(decrease) in cash and cash equivalents	(700,186)	(889,516)
Cash and cash equivalents at the beginning of the year	786,882	1,676,398
Cash and cash equivalents at the end of the year	86,696	786,882
<u>Cash and Cash equivalents represented by:</u>		
<i>Cash at Bank</i>	<u>86,696</u>	<u>786,882</u>
	86,696	786,882

: 10 :



Naman

Financial Statements FY 2023-24

JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Directors' Report

The Directors has pleasure in presenting this report together with the audited financial statements of the company for the year ended March 31, 2024.

Legal Status

"JMR INFOTECH MIDDLE EAST (FZC)" here-in-after called 'the Company' operates as a Free Zone Company with Limited Liability, operating under a Services License No. 04605 issued by Sharjah Airport International Free Zone Authority, Sharjah, UAE. The registered address of the Company is P.O. Box 120894, Sharjah Airport International Free Zone, Sharjah, UAE.

Principal Activities

The Company activities as per Service License is Providing IT Service & Solutions

Results of Operation

Net Profit of the company for the year was AED 1,507,973/-

	<i>(Amount in AED)</i>	
	<u>31-3-2024</u>	<u>31-3-2023</u>
Revenue	53,929,551	70,541,614
Gross Profit	7,887,255	23,446,454
Gross Profit (%)	14.63%	33.24%
Net Profit	1,507,973	14,257,178
Net Profit (%)	2.80%	20.21%

Director's Responsibility

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The responsibility of the Directors are keeping proper financial records in line with laws, rules and regulations of Sharjah Airport International Free Zone Authority, for taking reasonable steps to safeguard the assets of the entity and to prevent and detect fraud and other irregularities.

Events after the reporting year

There were no transactions or event of a material nature after the reporting year, which is likely to affect, substantially the result of the operations or the financial position of the company.

: 2 :



JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Directors' Report (continued)

Going Concern

The attached financial statements have been prepared on the going concern basis. While preparing the financial statements the management has made an assessment of the company's ability to continue as a going concern. The management has not come across any evidence that causes the management to believe that material uncertainties related to the events or conditions existed, which may cause significant doubt on the company's ability to continue as a going concern.

Auditors

The independent auditors, Maxims Auditors & Consultants, Dubai, UAE have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

JMR INFOTECH MIDDLE EAST (FZC)



Authorized Signatory
November 06, 2024



: 3 :



Naman

JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Financial Position as at March 31, 2024

	Note	31-3-2024 AED	31-3-2023 AED
ASSETS :			
NON CURRENT ASSETS			
Property, Plant & Equipment	8	2,269,887	2,535,662
Intangible Assets	9	29,828,377	27,618,377
		<u>32,098,264</u>	<u>30,154,039</u>
CURRENT ASSETS			
Accounts & Other Receivables	10	17,785,652	16,823,372
Bank Balance	11	786,882	1,676,398
		<u>18,572,534</u>	<u>18,499,770</u>
TOTAL ASSETS		<u>50,670,798</u>	<u>48,653,809</u>
EQUITY & LIABILITIES :			
OWNERS' EQUITY			
Capital Account		300,000	300,000
Retained Earnings		31,801,288	31,793,315
		<u>32,101,288</u>	<u>32,093,315</u>
CURRENT LIABILITIES			
Bank Borrowings	12	4,671,277	4,724,782
Accounts & Other Payables	13	13,898,233	11,835,712
		<u>18,569,510</u>	<u>16,560,494</u>
TOTAL EQUITY & LIABILITIES		<u>50,670,798</u>	<u>48,653,809</u>

The accompanying notes 1 to 22 form an integral part of these financial statements.

The Report of the Auditors is set out on pages 4 & 5.

These financial statements on pages 6 to 20 were approved by the Manager on November 06, 2024 and signed by:



For JMR INFOTECH MIDDLE EAST (FZC)
Authorized Signatory



: 6 :



JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Profit or Loss and Other Comprehensive Income
For the year ended March 31, 2024

		31-3-2024 AED	31-3-2023 AED
	Note		
Revenue	14	53,929,551	70,541,614
Cost of Services	15	(46,042,296)	(47,095,160)
Gross Profit		7,887,255	23,446,454
General & Administration Expenses	16	(5,698,309)	(7,850,455)
Managerial Remuneration	17	Nil	(609,513)
Finance Charges	18	(275,198)	(259,524)
Depreciation	8	(405,775)	(469,784)
Net Profit for the year		1,507,973	14,257,178
Other Comprehensive Income		Nil	Nil
Total Comprehensive Income for the year		1,507,973	14,257,178

The accompanying notes 1 to 22 form an integral part of these financial statements.

The Report of the Auditors is set out on pages 4 & 5.

These financial statements on pages 6 to 20 were approved by the Manager on November 06, 2024 and signed by:



For JMR INFOTECH MIDDLE EAST (FZC)
 Authorized Signatory



: 7 :



Naman

JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Changes in Equity
For the year ended March 31, 2024

	<i>(Amount in AED)</i>	
	Share Capital	Retained Earnings
	Total	Total
Balance as at March 31, 2022	300,000	19,036,137
Dividend Declared	Nil	(1,500,000)
Total Comprehensive Income for the year	Nil	14,257,178
Balance as at March 31, 2023	300,000	31,793,315
Dividend Declared	Nil	(1,500,000)
Total Comprehensive Income for the year	Nil	1,507,973
Balance as at March 31, 2024	300,000	31,801,288

*The accompanying notes 1 to 22 form an integral part of these financial statements.
The Report of the Auditors is set out on pages 4 & 5.*

: 8 :



JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Cash Flows
For the year ended March 31, 2024

	<i>31-3-2024</i>	<i>31-3-2023</i>
	<i>AED</i>	<i>AED</i>
Operating Activities		
Total Comprehensive Income for the year	1,507,973	14,257,178
<i>Adjustments for:</i>		
Depreciation	405,775	469,784
Operating Profit before Working Capital Changes	1,913,748	14,726,962
(Increase)/Decrease in Accounts & Other Receivables	(962,280)	(3,703,860)
Increase/(Decrease) in Accounts & Other Payables	2,062,521	2,506,048
Net Cash generated/(used) in Operating Activities	3,013,989	13,529,150
Investing Activities		
(Purchase)/Sale of Property, Plant & Equipment	(140,000)	(450,000)
Intangible Assets	(2,210,000)	(5,078,603)
Net Cash generated/(used) from Investing Activities	(2,350,000)	(5,528,603)
Financing Activities		
Bank Borrowings	(53,505)	(4,951,362)
Dividend Declared	(1,500,000)	(1,500,000)
Net Cash generated/(used) from Financing Activities	(1,553,505)	(6,451,362)
Net increase/(decrease) in cash and cash equivalents	(889,516)	1,549,185
Cash and cash equivalents at the beginning of the year	1,676,398	127,213
Cash and cash equivalents at the end of the year	786,882	1,676,398
<u>Cash and Cash equivalents represented by:</u>		
<i>Cash at Bank</i>	<i>786,882</i>	<i>1,676,398</i>
	786,882	1,676,398

: 9 :



Naman

Financial Statement 2022 – 23

JMR INFOTECH MIDDLE EAST (FZC)

P. O. Box. 120894

Sharjah Airport International Free Zone, Sharjah, UAE

Directors' Report

The Directors has pleasure in presenting this report together with the audited financial statements of the company for the year ended March 31, 2023.

Legal Status

"JMR INFOTECH MIDDLE EAST (FZC)" here-in-after called 'the Company' operates as a Free Zone Company with Limited Liability, operating under a Services License No. 04605 issued by Sharjah Airport International Free Zone Authority, Sharjah, UAE. The registered address of the Company is P.O. Box 120894, Sharjah Airport International Free Zone, Sharjah, UAE.

Principal Activities

The Company activities as per Service License is Providing IT Service & Solutions

Results of Operation

Net Profit of the company for the year was AED 14,257,178/-

	(Amount in AED)	
	31-3-2023	31-3-2022 (Restated)
Revenue	70,541,614	42,947,237
Gross Profit	23,446,454	11,882,496
Gross Profit (%)	33.24%	27.67%
Net Profit	14,257,178	8,425,512
Net Profit (%)	20.21%	19.62%

Director's Responsibility

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The responsibility of the Directors are keeping proper financial records in line with laws, rules and regulations of Sharjah Airport International Free Zone Authority, for taking reasonable steps to safeguard the assets of the entity and to prevent and detect fraud and other irregularities.

Events after the reporting year

There were no transactions or event of a material nature after the reporting year, which is likely to affect, substantially the result of the operations or the financial position of the company.

: 2 :



JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Financial Position as at March 31, 2023

		31-3-2023	(Restated) 31-3-2022
		AED	AED
ASSETS :			
NON CURRENT ASSETS			
Property, Plant & Equipment	7	2,535,662	2,555,446
Intangible Assets	8	27,618,377	22,539,774
		<u>30,154,039</u>	<u>25,095,220</u>
CURRENT ASSETS			
Accounts & Other Receivables	9	16,823,372	13,119,512
Bank Balance	10	1,676,398	127,213
		<u>18,499,770</u>	<u>13,246,725</u>
TOTAL ASSETS		<u>48,653,809</u>	<u>38,341,945</u>
EQUITY & LIABILITIES :			
OWNERS' EQUITY			
Capital Account		300,000	300,000
Retained Earnings		31,793,315	19,036,137
		<u>32,093,315</u>	<u>19,336,137</u>
CURRENT LIABILITIES			
Bank Borrowings	11	4,724,782	9,676,144
Accounts & Other Payables	12	11,835,712	9,329,664
		<u>16,560,494</u>	<u>19,005,808</u>
TOTAL EQUITY & LIABILITIES		<u>48,653,809</u>	<u>38,341,945</u>

The accompanying notes 1 to 21 form an integral part of these financial statements.

The Report of the Auditors is set out on pages 4 & 5.

These financial statements on pages 6 to 18 were approved by the Manager on February 19, 2024 and signed by:

For JMR INFOTECH MIDDLE EAST (FZC)

Authorized Signatory



: 6 :



JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Profit or Loss and Other Comprehensive Income
For the year ended March 31, 2023

		<i>31-3-2023</i>	<i>31-3-2022</i>
		<i>AED</i>	<i>AED</i>
	Note		
Revenue	13	70,541,614	42,947,237
Cost of Services	14	<u>(47,095,160)</u>	<u>(31,064,741)</u>
Gross Profit		23,446,454	11,882,496
General & Administration Expenses	15	(7,850,455)	(2,177,364)
Managerial Remuneration	16	(609,513)	(509,866)
Finance Charges	17	(259,524)	(298,261)
Depreciation	7	<u>(469,784)</u>	<u>(471,493)</u>
Net Profit for the year		14,257,178	8,425,512
Other Comprehensive Income		Nil	Nil
Total Comprehensive Income for the year		14,257,178	8,425,512

The accompanying notes 1 to 21 form an integral part of these financial statements.

The Report of the Auditors is set out on pages 4 & 5.

These financial statements on pages 6 to 18 were approved by the Manager on February 19, 2024 and signed by:

For JMR INFOTECH MIDDLE EAST (FZC)
Authorized Signatory

: 7 :



Financial Statement 2021 – 22

JMR INFOTECH MIDDLE EAST (FZC)

P. O. Box. 120894

Sharjah Airport International Free Zone, Sharjah, UAE

Directors' Report

The Directors has pleasure in presenting this report together with the audited financial statements of the company for the year ended March 31, 2022.

Legal Status

"JMR INFOTECH MIDDLE EAST (FZC)" here-in-after called 'the Company' operates as a Free Zone Company with Limited Liability, operating under a Services License No. 04605 issued by Sharjah Airport International Free Zone Authority, Sharjah, UAE. The registered address of the Company is P.O. Box 120894, Sharjah Airport International Free Zone, Sharjah, UAE.

Principal Activities

The company activities as per Service License is Providing IT Service & Solutions

Results of Operation

Net Profit of the company for the year was AED 8,425,512/-

	(Amount in AED)	
	(Restated) 31-3-2022	(Restated) 31-3-2021
Revenue	42,947,237	34,089,108
Gross Profit	11,882,496	6,910,763
Gross Profit (%)	27.67%	20.27%
Net Profit	8,425,512	3,748,619
Net Profit (%)	19.62%	11.00%

Director's Responsibility

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The responsibility of the Directors are keeping proper financial records in line with laws, rules and regulations of Sharjah Airport International Free Zone Authority, for taking reasonable steps to safeguard the assets of the entity and to prevent and detect fraud and other irregularities.

Events after the reporting year

There were no transactions or event of a material nature after the reporting year, which is likely to affect, substantially the result of the operations or the financial position of the company.

11



Naman

JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Financial Position as at March 31, 2022

		<i>(Restated)</i> 31-3-2022 AED	<i>(Restated)</i> 31-3-2021 AED
ASSETS :	Note		
NON CURRENT ASSETS			
Property, Plant & Equipment	7	2,555,446	2,246,239
Intangible Assets	8	22,539,774	19,344,439
		<u>25,095,220</u>	<u>21,590,678</u>
CURRENT ASSETS			
Accounts & Other Receivables	9	13,119,512	8,563,206
Bank Balance	10	127,213	107,258
		<u>13,246,725</u>	<u>8,670,464</u>
TOTAL ASSETS		<u>38,341,945</u>	<u>30,261,142</u>
EQUITY & LIABILITIES :			
OWNERS' EQUITY			
Capital Account		300,000	300,000
Retained Earnings		19,036,137	11,110,625
		<u>19,336,137</u>	<u>11,410,625</u>
CURRENT LIABILITIES			
Bank Borrowings	11	9,676,144	10,634,174
Accounts & Other Payable	12	9,329,664	8,216,343
		<u>19,005,808</u>	<u>18,850,517</u>
TOTAL EQUITY & LIABILITIES		<u>38,341,945</u>	<u>30,261,142</u>

The accompanying notes 1 to 21 form an integral part of these financial statements.

The Report of the Auditors is set out on pages 3 & 4.

These financial statements on pages 5 to 17 were approved by the manager on February 19, 2024 and signed by:

For JMR INFOTECH MIDDLE EAST (FZC)

Authorized Signatory



: 5 :



JMR INFOTECH MIDDLE EAST (FZC)
P. O. Box. 120894
Sharjah Airport International Free Zone, Sharjah, UAE
Statement of Profit or Loss and Other Comprehensive Income
For the year ended March 31, 2022

		<i>(Restated)</i> 31-3-2022 AED	<i>(Restated)</i> 31-3-2021 AED
	Note		
Revenue	13	42,947,237	34,089,108
Cost of Services	14	<u>(31,064,741)</u>	<u>(27,178,345)</u>
Gross Profit		11,882,496	6,910,763
General & Administration Expenses	15	(2,177,364)	(2,097,239)
Finance Charges	16	(298,261)	(248,640)
Managerial Remuneration	17	(509,866)	(523,223)
Depreciation	7	<u>(471,493)</u>	<u>(293,042)</u>
Net Profit for the year		8,425,512	3,748,619
Other Comprehensive Income		Nil	Nil
Total Comprehensive Income for the year		8,425,512	3,748,619

The accompanying notes 1 to 21 form an integral part of these financial statements.

The Report of the Auditors is set out on pages 3 & 4.

These financial statements on pages 5 to 17 were approved by the manager on February 19, 2024 and signed by:

For JMR INFOTECH MIDDLE EAST (FZC)

Authorized Signatory



: 6 :

