

SUNTYCO HOLDING LTD

FINANCIAL STATEMENTS

For the year ended 31 March 2026

SUNTYCO HOLDING LTD

FINANCIAL STATEMENTS For the year ended 31 March 2026

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SUNTYCO HOLDING LTD

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors:

Artemis Orfanidou Kleanthous
Stefani Orfanidou
Nina Iosif

Company Secretary:

A.T.S. Services Limited

Independent Auditors:

Deloitte Limited
Certified Public Accountants and Registered Auditors
Maximos Plaza, Tower 1, 3rd Floor
213 Arch Makariou III Avenue
CY-3030 Limassol, Cyprus

Registered office:

2-4 Arch. Makariou III Avenue
Capital Center, 9th Floor
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Cyprus

Registration number:

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Independent Auditor's Report

To the Members of Suntyco Holding Ltd

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Suntyco Holding Limited (the "Company"), which are presented in pages 5 to 13 and comprise the statement of financial position as at 31 March 2026, and the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2026, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the European Union and the requirements of the Cyprus Companies Law, Cap. 113.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 *International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code)* together with the ethical requirements that are relevant to our audit of the financial statements in Cyprus, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the European Union and the requirements of the Cyprus Companies Law, Cap. 113, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

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Professional
 Services Partner



Independent Auditor's Report (continued)

To the Members of Suntyco Holding Ltd

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 a true and fair view.

We communicate with the Board of 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.



Independent Auditor's Report (continued)

To the Members of Suntyco Holding Ltd

Other Matter

This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 69 of the Auditors Law of 2017 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whose knowledge this report may come to.

A handwritten signature in black ink, appearing to read "Alexandros Photinos".

.....
Alexandros Photinos
Certified Public Accountant and Registered Auditor for and
on behalf of

Deloitte Limited
Certified Public Accountants and Registered Auditors
Maximos Plaza, Tower 1, 3rd Floor
213 Arch Makariou III Avenue
CY-3030 Limassol, Cyprus

Limassol, 13 May 2026

SUNTYCO HOLDING LTD

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the year ended 31 March 2026

	Note	2026 US\$	2025 US\$
Administration expenses	7	-	-
Profit/(Loss) before tax		-	-
Tax		-	-
Net profit/(Loss) for the year		-	-
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year		-	-


The notes on pages 9 to 13 form an integral part of these financial statements.

SUNTYCO HOLDING LTD

STATEMENT OF FINANCIAL POSITION 31 March 2026

	Note	2026 US\$	2025 US\$
ASSETS			
Total assets		-	-
Equity			
Share capital	9	69,118	69,118
Share premium		15,092,128	15,092,128
Translation reserves		(7,273,968)	(7,273,968)
Accumulated losses /Retained earnings		(7,887,278)	(7,887,278)
Total equity		-	-
Total liabilities		-	-
Total equity and liabilities		-	-

On 13 May 2026 the Board of Directors of Suntyco Holding Ltd authorised these financial statements for issue.



 Stefani Orfanidou
 Director



 Artemis Orfanidou Kleanthous
 Director

The notes on pages 9 to 13 form an integral part of these financial statements.

SUNTYCO HOLDING LTD

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2026

	Share capital US\$	Share premium US\$	Translation reserve US\$	Accumulated losses/Retained earnings US\$	Total US\$
Balance at 31 March 2025/ 1 April 2025	69,118	15,092,128	(7,273,968)	(7,887,278)	-
Balance at 31 March 2026	<u>69,118</u>	<u>15,092,128</u>	<u>(7,273,968)</u>	<u>(7,887,278)</u>	<u>-</u>

The translation reserve and the share premium are not available for distribution.

The notes on pages 9 to 13 form an integral part of these financial statements.

SUNTYCO HOLDING LTD

STATEMENT OF CASH FLOWS

For the year ended 31 March 2026

	2026	2025
	US\$	US\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated/(used in) from operating activities	-	-
Cash generated/(used in) from investing activities	-	-
Cash generated/(used in) from financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	-	-
Cash and cash equivalents at end of the year	-	-

The notes on pages 9 to 13 form an integral part of these financial statements.

SUNTYCO HOLDING LTD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2026

1. Incorporation and principal activities

Country of incorporation

Suntycos Holding Ltd (the "Company") was incorporated in Cyprus on 14 December 2007 as a limited liability Company under the Cyprus Companies Law, Cap. 113. Its registered office is at 2-4 Arch. Makariou III Avenue, Capital Center, 9th Floor, CY-1065 Nicosia, Cyprus.

Principal activity

The Company was dormant during the year and did not have any operations. The intention of Management is to proceed with the liquidation of the Company as soon as the liquidation arrangement can be made. The status of the Company remains unchanged from prior year.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union (EU), and the requirements of the Cyprus Companies Law, Cap. 113.

The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates and requires management to exercise its judgement in the process of applying the Company's accounting policies. It also requires the use of assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

3. Adoption of new or revised standards and interpretations

During the current year the Company adopted all the new and revised International Financial Reporting Standards (IFRS) that are relevant to its operations and are effective for accounting periods beginning on 1 April 2024.

4. Significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented in these financial statements unless otherwise stated.

Going concern basis

The financial statements are prepared on a going concern basis since it is the intention of Management to liquidate the Company as soon as the liquidation arrangements can be made.

Foreign currency translation

(1) Functional and presentation currency

On 1 April 2018, the Company changed its functional currency from Russian Rouble (RUB) to US Dollar. The change in the functional currency was made to reflect that the underlying transaction events and conditions that are relevant to the entity are carried out in US\$. The Company applied the translation procedures applicable to the new functional currency prospectively from the date of change, as per the requirements of IAS 21 'The Effects of Changes in Foreign Exchange Rates'.

There was no change in the presentation currency compared to prior year.

SUNTYCO HOLDING LTD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2026

4. Significant accounting policies (continued)

(2) **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Tax

Current tax liabilities and assets for the current period are measured at the amount expected to be paid to or recovered from the taxation authorities, using the tax rates and laws that have been enacted, or substantively enacted, by the date of the statement of financial position in the country where the entity operates and generates taxable income.

The current income tax is calculated on the basis of the tax laws enacted or substantively enacted at the date of the statement of financial position in the country on which the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. If applicable tax regulation is subject to interpretation, it establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the date of the statement of the financial position and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Financial liabilities - measurement categories

Trade and other payables

Trade and other payables are initially measured at fair value and are subsequently measured at amortised cost, using the effective interest rate method.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is not generally the case with master netting agreements, and the related assets and liabilities are presented gross in the statement of financial position.

Share capital and share premium

Ordinary shares are classified as equity.

Share Premium is the difference between the fair value of the consideration received for the issue of shares and the nominal value of the shares. Share Premium account can only be resorted to for limited purposes, which do not include the distribution of dividends, and is otherwise subject to the provisions of the Cyprus Companies Law on reduction of share capital.

SUNTYCO HOLDING LTD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2026

4. Significant accounting policies (continued)

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligations using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expenses.

5. Financial risk management

Financial risk factors

The Company's activities expose it to foreign exchange risk.

The Company's management does not have a formal policy to manage these risks at the entity level as they are managed centrally at the Group level.

5.1 Foreign exchange risk

The Company operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the Euro. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities.

5.2 Offsetting financial assets & Liabilities

The Company does not have any financial assets and financial liabilities, that are subject to offsetting, enforceable master netting arrangements or any similar agreements.

6. Critical accounting estimates and judgments

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- **Income taxes**

Significant judgment is required in determining the provision for income taxes. There are transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities based on estimates. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

SUNTYCO HOLDING LTD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2026

7. Expenses by nature

Given the intention of Management to proceed with the liquidation of the Company as disclosed in Note 4 to the financial statements, all expenses of the Company incurred after the decision taken for liquidation will be borne by the parent entity Tata Consumer Products UK Group Limited, including the auditor's remuneration amounting to US\$2.708 (EUR 2.500).

8. Tax

The tax on the Company's profit before tax differs from the theoretical amount that would arise using the applicable tax rates as follows:

	2026	2025
	US\$	US\$
Profit/(Loss) before tax	-	-
Tax calculated at the applicable tax rates	-	-
Tax credit	-	-

The Company is subject to income tax at the reate of 12,5%. Since 1 January 2026, the corporation tax is 15%.

Under certain conditions interest income may be exempt from income tax and be subject only to special contribution for defence at the rate of 30%.

In certain cases, dividends received from abroad may be subject to special contribution for defence at the rate of 17% for 2014 and thereafter. In certain cases, dividends received from 1 January 2012 onwards from other Cyprus tax resident companies may also be subject to special contribution for defence.

Gains on disposal of qualifying titles (including shares, bonds, debentures, rights thereon etc) are exempt from Cyprus income tax.

9. Share capital

	2026	2026	2025	2025
	Number of	US\$	Number of	US\$
	shares		shares	
Authorised				
Ordinary shares of €1 each	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
		US\$		US\$
Issued and fully paid				
Balance at 1 April	<u>50,099</u>	<u>69,118</u>	<u>50,099</u>	<u>69,118</u>
Balance at 31 March	<u>50,099</u>	<u>69,118</u>	<u>50,099</u>	<u>69,118</u>

Authorised capital

Under its Memorandum of Association, the Company's authorized share capital is 250,000 ordinary shares divided to 127,500 A shares of €1 each and 122,500 B shares of €1 each.

The Class A and B shares shall rank pari passu with each other at all times.

SUNTYCO HOLDING LTD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2026

9. Share capital (continued)

Authorized capital

The issue of shares as at 31 March 2021 and as at 31 March 2020 amounted to 25,551 A shares of €1 each and 24,548 B shares of €1 each respectively . All issued shares are fully paid.

Issued capital

When the company issues shares at a premium, the sum of the aggregate of the premiums on those shares is transferred to an account called 'Share Premium'.

Share Premium account can only be utilized for limited purpose, which does not include the distribution of dividends, and is otherwise subject to the provisions of the Cyprus Company Law on reduction for share capital.

10. Contingent liabilities

The Company had no contingent liabilities as at 31 March 2026.

11. Events after the reporting period

There were no material events after the reporting period, which have a bearing on the understanding of the financial statements.

The intention of the members is to liquidate the Company as soon as arrangements can be made.

Independent auditor's report on pages 2 to 4