

FINE ORGANICS (USA), INC.
BALANCE SHEETS
December 31, 2025 and December 31, 2024

(Amounts in USD)

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Current Assets		
Cash	50,22,585	58,86,422
Accounts Receivable - Trade	35,81,476	40,33,649
Prepaid Federal Income Tax	90,170	1,21,729
Inventory	1,39,86,421	1,37,60,672
Other Current Asset	51,333	38,785
Total Current Asset	<u>2,27,31,985</u>	<u>2,38,41,257</u>
Total Assets	<u>2,27,31,985</u>	<u>2,38,41,257</u>
 <u>Liabilities and Shareholders Equity</u>		
Current Liabilities		
Accounts Payable - Trade	3,11,238	7,56,458
Accounts Payable - Related Party	80,92,248	1,31,97,453
Accrued Exp	2,71,257	14,002
Total Current Liabilities	<u>86,74,743</u>	<u>1,39,67,913</u>
Total Liabilities	<u>86,74,743</u>	<u>1,39,67,913</u>
Stockholder Equity		
Common stock, \$1 par value, 1000,000 shares authorised, 1000 shares issued and outstanding	1,000	1,000
Retained Earnings	1,40,56,242	98,72,344
Total stock holder Equity	<u>1,40,57,242</u>	<u>98,73,344</u>
Total Liabilities and Stockholder Equity	<u>2,27,31,985</u>	<u>2,38,41,257</u>

For B Y & Associates
ICAI Firm Registration No.: 123423W
Chartered Accountants

CA Maulik N. Lodaya
Partner
Membership No.: 137872

Date : June 30, 2026



For Fine Organics (USA), Inc.

Tushar Shah
Director

FINE ORGANICS (USA), INC.

STATEMENT OF INCOME

For the years ended December 31, 2025 and December 31, 2024

(Amounts in USD)

	2025	2024
SALES	3,52,33,807	3,01,75,888
COST OF GOODS SOLD	2,74,37,347	2,55,41,590
GROSS MARGIN	77,96,460	46,34,298
SELLING GENERAL AND ADMIN EXP		
- Commission	9,92,132	1,91,591
- Payroll	5,83,354	3,92,611
- State and local taxes	89,214	2,87,214
- Other operating expenses	9,18,415	7,95,774
TOTAL SELLING, GENERAL AND ADMIN EXP	25,83,115	16,67,190
OTHER INCOME	1,02,112	-
INCOME BEFORE INCOME TAX	53,15,457	29,67,108
INCOME TAX EXPENSE	11,31,559	6,28,049
NET INCOME	41,83,898	23,39,059

For B Y & Associates
ICAI Firm Registration No.: 123423W
Chartered Accountants

CA Maulik N. Lodaya
Partner
Membership No.: 137872

Date: June 30, 2026



For Fine Organics (USA), Inc.

Tushar Shah
Director

FINE ORGANICS (USA), INC.
STATEMENT OF CHANGES IN STOCKHOLDERS EQUITY
For the year ended December 31, 2025 and December 31, 2024

(Amounts in USD)

	Common Stock	Retained Earnings	Stockholders Equity
Balance, January 1, 2024	1,000	75,33,285	75,34,285
Net Income		23,39,059	23,39,059
Balance, December 31, 2024	1,000	98,72,344	98,73,344
Net Income		41,83,898	41,83,898
Balance, December 31, 2025	1,000	1,40,56,242	1,40,57,242

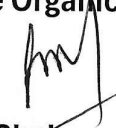
For B Y & Associates
ICAI Firm Registration No.: 123423W
Chartered Accountants


CA Maulik N. Lodaya
Partner
Membership No.: 137872



Date : June 30, 2026

For Fine Organics (USA), Inc.


Tushar Shah
Director

FINE ORGANICS (USA), INC.**STATEMENT OF CASH FLOWS****For the years ended December 31, 2025 and December 31, 2024****(Amounts in USD)**

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	41,83,898	23,39,059
Adjustment to reconcile net income to net cash provided by operating activities		
changes in operating assets and liabilities		
- account receivable trade	4,52,173	5,71,472
- prepaid federal income taxes	31,559	28,049
- inventory	(2,25,749)	(17,02,888)
- other current assets	(12,548)	(35,059)
- accounts payable - trade	(4,45,220)	(84,348)
- accounts payable - related party	(51,05,205)	45,01,452
- accrued expenses	2,57,255	10,640
- federal income tax payable		
Total adjustments	(50,47,735)	32,89,318
Net cash provided by operating activities	(8,63,837)	56,28,377
NET INCREASE IN CASH AND CASH EQUIVALENTS	(8,63,837)	56,28,377
Cash - beginning of the year	58,86,422	2,58,045
Cash - end of year	50,22,585	58,86,422
Supplemntal cash flow information		
Cash paid for federal income taxes	11,16,183	6,00,000
Cash paid for state and local income taxes	2,34,057	2,87,214

For B Y & Associates
ICAI Firm Registration No.: 123423W
Chartered Accountants

CA Maulik N. Lodaya
Partner
Membership No.: 137872



Date : June 30, 2026

For Fine Organics (USA), Inc.

Tushar Shah
Director