Capstone Commodities DMCC

Financial Statements

For the period ended 31st December 2025

INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF CAPSTONE COMMODITIES DMCC

Report on the audit of Special Purpose Standalone Financial Statements

Opinion

We have audited the accompanying Special Purpose Standalone Financial Statements of Capstone Commodities DMCC (hereinafter referred to as "the Company") which comprise the Balance Sheet as at December 31, 2025, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the period from October 30, 2024 (being the date of incorporation) to December 31, 2025, and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Special Purpose Standalone Financial Statements"). These Special Purpose Standalone Financial Statements have been prepared by the Management of the Company as per the basis of preparation as described therein, solely for the purpose of preparation of the consolidated financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Special Purpose Standalone Financial Statements of the Company for the period ended December 31, 2025 are prepared, in all material respects, in accordance with the basis of preparation of the Special Purpose Standalone Financial Statements as disclosed therein and accordingly provide a true and fair view of state of affairs of the Company as at December 31, 2025, and its loss, total comprehensive income, its cash flows and statement of changes in equity for the period ended on that date.

Basis for Opinion

We conducted our audit of these Special Purpose Standalone Financial Statements in accordance with the Standards on Auditing ('SAs') issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of these Special Purpose Standalone Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Special Purpose Standalone Financial Statements.

Management's Responsibility for the Special Purpose Standalone Financial Statements

The Management of the Company is responsible with respect to the preparation of the Special Purpose Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive Income, cash flows and statement of changes in equity of the Company in accordance with the basis of preparation of these Special Purpose Standalone Financial Statements as described therein.

The Management of the Company is responsible for maintenance of adequate accounting records, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Standalone 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 or to cease operations, or has no realistic alternative but to do so.

The Management of the Company are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Special Purpose Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose Standalone 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 SAs 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 Special Purpose Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Special Purpose Standalone 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 financial 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 controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Special Purpose Standalone 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 Special Purpose Standalone Financial Statements, including the disclosures, and whether these Special Purpose Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Special Purpose Standalone Financial Statements.

We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Restriction on Distribution and Use

The Special Purpose Standalone Financial Statements have been prepared for the limited purpose of preparation of the consolidated financial statements of the Company. As a result, the Special Purpose Standalone Financial Statements may not be suitable for another purpose. Our report is intended solely for the internal use of the Company.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm Registration No. 117366W / W - 100018)

(Abhijit A. Damle)
(Partner)
(Membership No. 102912)

Mumbai, dated May 22, 2026

(UDIN: 26102912MYVGSH1945)

Capstone Commodities DMCC
Balance Sheet as at December 31, 2025
(All amounts in USD thousand, unless otherwise stated)

	Notes	As at December 31, 2025
Assets		
Non-Current Assets		
(a) Financial Assets		
(i) Investments	3	17,600
Total Non-Current Assets		**17,600**
Current Assets		
(a) Financial Assets		
(i) Cash and Cash Equivalents	4	19,379
(ii) Other Financial Assets	5	623
(b) Other Current Assets	6	35
Total Current Assets		**20,037**
Total Assets		**37,637**
Equity and Liabilities		
Equity		
(a) Share Capital	7a	36,785
(b) Other Equity	7b	(168)
Total Equity		**36,617**
Liabilities		
Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	8	1,020
Total Current Liabilities		**1,020**
Total Liabilities		**1,020**
Total Equity and Liabilities		**37,637**
Corporate Information and Material Accounting Policies and Notes to the Standalone Financial Statements	1-21	

As per our report of even date
For Deloitte Haskins and Sells LLP
Chartered Accountants
F.R.N: 117366W/W-100018

For Capstone Commodities DMCC
Registration No. DMCC200574

Abhijit A. Damle
Partner
Membership No. 102912

Balachandran K. Ramamurthi
Manager

Place: Mumbai
Date: May 22, 2026

Place: Dubai, United Arab Emirates
Date: May 22, 2026

Capstone Commodities DMCC
Statement of Profit and Loss for the period October 30, 2024 to December 31, 2025
(All amounts in USD thousand, unless otherwise stated)

	Notes	For the Period Oct 30, 2024 - Dec 31, 2025
Income:		
Other Income	9	29
Total Income		**29**
Expenses:		
Employee Benefits Expense	10	64
Finance Costs	11	47
Other Expenses	12	86
Total Expenses		**197**
(Loss) before Tax		**(168)**
Tax Expense		
(1) Current Tax		-
(2) Deferred Tax		-
Net Tax Expense		**-**
(Loss) for the period		**(168)**
Other Comprehensive Income		**-**
Total Other Comprehensive Income		**-**
Total Comprehensive (Loss) for the period		**(168)**
Earnings per Share (Face Value of AED 1000 each)		
(1) Basic (In USD)	13	**(12.71)**
(2) Diluted (In USD)	13	**(12.71)**
Corporate Information and Material Accounting Policies and Notes to the Standalone Financial Statements	1-21	

As per our report of even date
For Deloitte Haskins and Sells LLP
Chartered Accountants
F.R.N: 117366W/W-100018

For Capstone Commodities DMCC
Registration No. DMCC200574

Abhijit A. Damle
Partner
Membership No. 102912

Balachandran K. Ramamurthi
Manager

Place: Mumbai
Date: May 22, 2026

Place: Dubai, United Arab Emirates
Date: May 22, 2026

Capstone Commodities DMCC
Statement of Changes in Equity for the period October 30, 2024 to December 31, 2025
(All amounts in USD thousand, unless otherwise stated)

A. Member's Contribution	**Total**
Share issued during the period	36,785
Balance as at December 31, 2025	**36,785**

B. Other Equity

	Reserves and Surplus	
	Retained Earnings	**Total**
(Loss) for the period from October 30, 2024 to December 31, 2025	(168)	**(168)**
Balance as at December 31, 2025	**(168)**	**(168)**

As per our report of even date
For Deloitte Haskins and Sells LLP
Chartered Accountants
F.R.N: 117366W/W-100018

Abhijit A. Damle
Partner
Membership No. 102912

Place: Mumbai
Date: May 22, 2026

For Capstone Commodit
Registration No. DMCC200574

Balachandran K. Ramamurthi
Manager

Place: Dubai, United Arab Emirates
Date: May 22, 2026

Capstone Commodities DMCC
Cash Flow Statement for the period October 30, 2024 to December 31, 2025
(All amounts in USD thousand, unless otherwise stated)

		For the Period Oct 30, 2024 - Dec 31, 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**	
	(Loss) before tax	(168)
	Adjustments for:	
	Finance costs	47
	Interest Income	(29)
	Operating Loss before working capital changes	**(150)**
	Changes in working capital:	
	Increase in other financial assets	(605)
	Increase in other current assets	(35)
	Increase in other financial liabilities	20
	Cash Generated from Operating Activities	**(770)**
	Income Taxes (paid) (net)	-
	Net Cash (used in) Operating Activities	**(770)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**	
	Investment in Subsidiary	(16,600)
	Interest on Fixed Deposits	11
	Net Cash (used in) Investing Activities	**(16,589)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**	
	Proceeds from Capital Contribution	36,785
	Proceeds from Short Term Borrowings	7,250
	Repayment of Short Term Borrowings	(7,250)
	Finance costs paid	(47)
	Net Cash Generated from Financing Activities	**36,738**
	Cash and cash equivalents at the end of the Period (A+B+C) (Refer Note 4)	**19,379**

As per our report of even date
For Deloitte Haskins and Sells LLP
Chartered Accountants
F.R.N: 117366W/W-100018

Abhijit A. Damle
Partner
Membership No. 102912

Place: Mumbai
Date: May 22, 2026

For Capstone Commodities DMCC
Registration No. DMCC200574

Balachandran K. Ramamurthi
Manager

Place: Dubai, United Arab Emirates
Date: May 22, 2026

1. CORPORATE INFORMATION

Capstone Commodities DMCC (“the Company”) is a limited liability company incorporated on 30 October 2024 and registered with Dubai Multi Commodities Centre (DMCC) under the DMCC Company Regulations No. 1/03. The Company is a wholly owned subsidiary of Sikka Ports & Terminals Limited; a company incorporated in India.

The Company is incorporated with objects to trade in commodities including precious metals and investments in commercial / industrial enterprises & management. During the period, the Company was principally involved in activities related to its investment in subsidiary.

2. MATERIAL ACCOUNTING POLICIES:

2.1 BASIS OF PREPARATION AND PRESENTATION

The Financial Statements have been prepared for a limited purpose of preparation of consolidated financial statements of Sikka Ports & Terminals Limited, the Parent. These financial statements are prepared on the historical cost basis, unless otherwise stated.

The financial statements have been prepared on the historical cost convention and on accrual basis of accounting except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting polices below.

The Company’s Financial Statements are presented in United States Dollars ($), which is also its functional currency and all values are rounded to the nearest thousand ($000), except when otherwise indicated.

2.2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification considering an operating cycle of 12 months being the time elapsed between deployment of resources and realisation/ settlement in cash and cash equivalents there-against.

(b) 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 a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when 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.

(c) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(d) Financial Instruments

i. Financial Assets

The Company has elected to account for its investments in subsidiaries, associates and joint venture at cost less impairment loss (if any).

The Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit or Loss (FVTPL).

Expected Credit Losses are measured through a loss allowance at an amount equal to:

• The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

• Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For Trade Receivables, the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii. Financial Liabilities

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are determined to approximate fair value due to the short maturity of these instruments.

2.3 CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(A) PROVISIONS

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(B) IMPAIRMENT OF FINANCIAL AND NON-FINANCIAL ASSETS

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the Company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

(All amounts in USD thousand, unless otherwise stated)

3 Investments

	As at December 31, 2025
Investment in Subsidiary	
Mineral Ridge Gold LLC (100% Membership Interest)	17,600
Total	**17,600**

4 Cash and Cash Equivalents

	As at December 31, 2025
Balances with banks	
In current accounts	161
In fixed deposits (with original maturity of 3 months or less)	19,218
Total	**19,379**

5 Other Financial Assets - Current

	As at December 31, 2025
Intercompany balances (Refer Note 16)	600
Accrued Interest on Fixed Deposits	18
Security Deposit	5
Total	**623**

6 Other Current Assets

	As at December 31, 2025
Prepaid Expenses	35
Total	**35**

Capstone Commodities DMCC
Notes to the Standalone Financial Statements for the period October 30, 2024 to December 31, 2025
(All amounts in USD thousand, unless otherwise stated)

		As at December 31, 2025
7a	**Share Capital**	
(i)	**Authorized**	
	135,000 Ordinary Shares of AED 1000 per share	36,785
	Total	**36,785**
	Issued, Subscribed and fully paid up share capital	
	135,000 Ordinary Shares of AED 1000 per share	36,785
	Total	**36,785**

(ii) Reconciliation of the shares outstanding at the beginning and at the end of the year:

Issued, Subscribed and fully paid up shares	Number	Amount
Ordinary Shares		
Shares Issued during the period	1,35,000	36,785
As at December 31, 2025	**1,35,000**	**36,785**

(iii) Rights, preferences and restrictions attached to shares:

The shareholders have voting rights in the proportion of their shareholding. The shareholders are entitled to dividend, if declared and paid by the Company. In the event of liquidation, the shareholders are entitled to receive remaining assets of the Company after distribution of all preferential amount, in the proportion of their shareholding.

(iv) Details of Shareholders holding more than 5% shares in the company:

	As at December 31, 2025	
Name of Member	**No. of Shares Held**	**% Holding**
Sikka Ports & Terminals Limited	1,35,000	100%
Total	**1,35,000**	**100%**

7b Other Equity

	Reserves and Surplus	Total
	Retained Earnings	
(Loss) for the period from October 30, 2024 to December 31, 2025	(168)	**(168)**
Balance as at December 31, 2025	**(168)**	**(168)**

(All amounts in USD thousand, unless otherwise stated)

8 Other Financial Liabilities - Current	**As at December 31, 2025**
Other Payables	1,020
Total	**1,020**

9 Other Income	**For the period Oct 30, 2024 - Dec 31, 2025**
Interest Income	29
Total	**29**

10 Employee Benefits Expense	**For the period Oct 30, 2024 - Dec 31, 2025**
Salaries & Wages (Refer Note 16)	64
Total	**64**

11 Finance Costs	**For the period Oct 30, 2024 - Dec 31, 2025**
Interest on Short Term Borrowings	47
Total	**47**

12 Other Expenses	**For the period Oct 30, 2024 - Dec 31, 2025**
Rates & Taxes	25
Legal & Professional Fees	6
Travelling Expenses	10
Payment to Auditor (Refer Note 12.1)	7
Miscellaneous expenses	38
Total	**86**

12.1 Payment to Auditor	**For the period Oct 30, 2024 - Dec 31, 2025**
Audit Fees	7
Total	**7**

Capstone Commodities DMCC
Notes to the Standalone Financial Statements for the period October 30, 2024 to December 31, 2025
(All amounts in USD thousand, unless otherwise stated)

13 Earnings Per share	For the period Oct 30, 2024 - Dec 31, 2025
a) (Loss) for the period as per Statement of Profit and Loss	(168)
b) Weighted average number of equity shares outstanding during the period	13,187
c) Basic and Diluted earnings per share (In USD)	(12.71)

14 These Financial statements have been prepared with effect from 30 October 2024 being the date of incorporation of Capstone Commodities DMCC. Consequently, comparable numbers have not been provided.

15 Contingent Liabilities and Commitments	As at December 31, 2025
i) Claims against the Company not acknowledged as debts	-
ii) Capital Commitments	-
Total	**-**

16 Related Party Disclosures

A. List of related parties where contol exists and related parties with whom transactions have taken place and their relationships:

Name of the Related Party	Description of Relationship
Sikka Ports & Terminals Limited	Parent Company (Control exists)
Mineral Ridge Gold LLC	Subsidiary (Control Exists) (w.e.f. 25.08.2025)
Balachandran K. Ramamurthi	Key Managerial Personnel (Manager)

B. Details of transactions during the period and balance outstanding as at the balance sheet date:

Particulars	Related Party Name	For the period Oct 30, 2024 - Dec 31, 2025
a) Nature of Transactions (excluding reimbursements):		
Capital Contribution Received	Sikka Ports & Terminals Limited	36,662
Investment in Subsidiary	Mineral Ridge Gold LLC	10,100
Remuneration and Benefits	Balachandran K. Ramamurthi	64

Particulars	Related Party Name	As at December 31, 2025
b) Balance Outstanding:		
Other Financial Assets - Current	Mineral Ridge Gold LLC	600

17 As per the group accounting policy, segment information has been provided under the Notes to Consolidated Financial Statements.

(All amounts in USD thousand, unless otherwise stated)

18	Categorywise Classification of Financial Instruments	Note	Non-current As at December 31, 2025	Current As at December 31, 2025
	Financial Assets			
	A. Measured at Cost			
	(i) Investments	3	17,600	-
	B. Measured at amortised cost (AC)			
	(i) Cash and Cash Equivalents	4	-	19,379
	(ii) Other Financial Assets	5	-	623
	Financial Liabilities			
	A. Measured at amortised cost (AC)			
	(i) Other Financial Liabilities	8	-	1,020

19 Financial Risk Management Objectives

The Company's financial liabilities comprise mainly of other payables. The Company's financial assets comprise mainly of cash and cash equivalents and other receivables.

The following disclosures summarize the Company's exposure to financial risks and information regarding use of derivatives, as applicable, employed to manage exposures to such risks.

Liquidity Risk:
Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. The company with the support of its Parent (Sikka Ports & Terminals Limited), will ensure that sufficient liquidity is available to meet all of its commitments by raising loans or arranging other facilities as and when required.

Capital Management Risk:
The Company manages its capital to ensure that the company will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.
The Company determines the amount of capital required on the basis of annual planning and budgeting and its plan for working capital and borrowings. The funding requirements are met through equity, internal accruals and borrowings. The Company is not exposed to any externally imposed capital requirements.

Gearing ratio:
The gearing ratio at the end of the period was as follows

	As at December 31, 2025
Debt #	-
Less: Cash and cash equivalents	(19,379)
Net debt	(19,379)
Total equity	36,617
Net debt to equity ratio	NA

Debt is defined as long term and short term borrowings excluding derivatives, financial guarantee contracts and contingent contracts.

Credit risk management:
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties, where appropriate, as a means of mitigating the risk of financial loss from defaults.

Market risk:
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk. Financial instruments affected by market risk include borrowings, trade & other payables, trade & other receivables and loans.

Interest rate risk:
Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest risk. The Company is exposed to interest rate risk through the impact of rate changes on interest bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movement in interest rates closely.

20 There are no subsequent events after the reporting date which requires disclosure or adjustment to the reported amounts.

21 These standalone financial statements were authorized for issue by the Manager on May 22, 2026.

For Capstone Commodities DMCC
Registration No. DMCC200574

Balachandran K. Ramamurthi
Manager

Place: Dubai, United Arab Emirates
Date: May 22, 2026