PT MINDA AUTOMOTIVE TRADING
Balance Sheet as at 31 Mar 26

(Amount in IDR)

	Note	As at 31 March 2026 Rp	As at 31 March 2025 Rp
ASSETS			
Non-current assets			
Property, plant and equipment	2.1	-	-
Capital work-in progress	2.1	-	-
Intangible assets	2.1	-	-
		-	-
Financial assets			
i. Investments	2.2	-	-
- Investments in Mutual Funds		-	-
ii. Loans	2.3	-	-
iii. Other financial assets	2.4	-	-
		-	-
Income tax assets (net)	2.5	-	-
Long-term loans and advances		-	-
Other non-current assets	2.6	-	-
		-	-
Current assets			
Inventories	2.7	8,260,233,490	3,023,816,640
Financial assets			
i. Trade receivables	2.8	4,513,879,042	2,136,603,949
ii. Cash and cash equivalents	2.9	3,302,483,115	5,483,804,371
iii. Other bank balances	2.10	-	-
iv. Loans	2.11	-	-
v. Other financial assets	2.12	-	3,000,000
Short-term loans and advances		-	-
Other current assets	2.13	1,314,957,448	436,358,230
		17,391,553,095	**11,083,583,190**
TOTAL		**17,391,553,095**	**11,083,583,190**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	2.14	4,429,968,500	4,429,968,500
Other equity	2.15	2,473,088,091	2,299,773,132
		6,903,056,591	**6,729,741,632**
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings	2.16	-	-
Deferred tax liabilities (Net)	2.17	(113,310,313)	(65,272,711)
Provisions - non current liabilities	2.18	515,046,877	296,694,144
Other non-current liabilities	2.19	-	-
		401,736,564	**231,421,433**
Current liabilities			
Financial Liabilities			
i. Borrowings	2.20	-	-
ii. Trade payables	2.21	9,907,713,843	3,959,884,096
iii. Other financial liabilities	2.22	179,046,097	162,536,030
Other current liabilities	2.23	-	-
Provisions - current liabilities	2.24	-	-
Current tax liabilities (net)	2.25	-	-
		10,086,759,940	**4,122,420,126**
TOTAL		**17,391,553,095**	**11,083,583,190**

The accompanying notes from 1 to 2.37 form an integral part of the financial statements
As per our report of even date attached

Chartered Accountants
Firm Registered Number : KMK. No 477/KM.1/2015
KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan

KANTOR AKUNTAN PUBLIK AMIR ABADI JUSUF, ARYANTO, MAWAR & REKAN

Dewi Novita Sari
Partner
Membership No: AP.1154

Place: Jakarta, Indonesia
Date: May 10, 2026

For and on behalf of the Board of Directors of
PT Minda Automotive Trading

PT MINDA AUTOMOTIVE TRADING

Bayu Hendrata
Director

Place: Karawang, Indonesia
Date: May 10, 2026

PT MINDA AUTOMOTIVE TRADING
Statement of Profit and Loss for the year ended 31 Mar 26

(Amount in IDR)

Income	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations (net)	2.26	33,235,352,913	7,872,560,777
Other (expense) income	2.27	(398,626,838)	47,106,709
Total revenue		**32,836,726,075**	**7,919,667,486**
Expenses			
Cost of materials consumed	2.28	-	-
Purchases of stock-in-trade	2.28.a	36,481,411,148	7,641,135,660
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.29	(5,236,416,849)	(124,090,386)
Excise duty on sales		-	-
Employee benefits expenses	2.30	963,027,587	966,858,631
Finance costs	2.31	-	-
Depreciation and amortisation expense	2.1	-	-
Other expenses	2.32	307,799,573	165,813,072
Total expenses		**32,515,821,459**	**8,649,716,977**
Profit (loss) before tax		**320,904,616**	**(730,049,491)**
Current tax [Minimum alternate tax (MAT)]		-	-
Less : MAT Credit entitlement		-	-
Current tax (net)		-	-
Tax expense for earlier years		(73,076,598)	-
Adjustment for prevailing tax rate	2.17	-	-
Deferred tax	2.17	21,076,456	19,823,986
Profit (loss) for the year		**268,904,474**	**(710,225,505)**
Other comprehensive income			
Item that will not be reclassified reclassified subsequent to profit & loss			
Remeasurements of defined benefit liability (assets)			
Actuarial (Loss) Gain		(122,550,660)	22,566,888
Income Tax Effect		26,961,145	(4,964,715)
Equity investment through other comprehensive income-net change in fair value		-	-
Income tax relating to items that will not be reclassified to profit & loss		-	-
Net other comprehensive income not to be reclassified subsequently to profit & loss		(95,589,515)	17,602,173
Item that will be reclassified reclassified subsequent to profit & loss			
Exchange difference in translating financial statements of foreign opeartions			
Cost of hedging-change in fair value			
Net other comprehensive income to be reclassified subsequently to profit & loss		-	-
Other comprehensive (losses) income for the year		(95,589,515)	17,602,173
Total comprehensive income (losses) for the year		**173,314,959**	**(692,623,332)**

Chartered Accountants
Firm Registered Number : KMK. No 477/KM.1/2015
KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan

KANTOR AKUNTAN PUBLIK AMIR ABADI JUSUF, ARYANTO, MAWAR & REKAN

Dewi Novita Sari
Partner
Membership No: AP.1154

Place: Jakarta, Indonesia
Date: May 10, 2026

For and on behalf of the Board of Directors of
PT Minda Automotive Trading

PT MINDA AUTOMOTIVE TRADING

Bayu Hendrata
Director

Place: Karawang, Indonesia
Date: May 10, 2026

PT Minda Automotive Trading
Statement of Changes in Equity for the year ended 31 March 2026

A. Equity share capital **(Amount in IDR)**

Particulars	Amount
Balance As at 1 April 2024	4,429,968,500
Changes in equity share capital during the year ended March 31, 2025	-
Balance As at 1 April 2025	**4,429,968,500**
Changes in equity share capital during the period ended March 31, 2026	-
Balance As at 31 March 2026	**4,429,968,500**

B. Other equity

	Attributable to owners of the Company						
	Reserves and surplus (2)					Items of Other Comprehensive Income (2)	Total
	Capital reserve	Securities premium reserve	General reserve	Share based payment reserve	Retained earnings	Remeasurement of defined benefit obligations	
As at 1 April 2024	**-**	**-**	**-**	**-**	**2,912,488,080**	**79,908,384**	**2,992,396,464**
Loss for the year	-	-	-	-	(710,225,505)	-	**(710,225,505)**
Other comprehensive income	-	-	-	-	-	17,602,173	**17,602,173**
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**(710,225,505)**	**17,602,173**	**(692,623,332)**
Amount transferred from surplus during the year	-	-	-	-	-	-	-
Amount transferred from ESOP during the year	-	-	-	-	-	-	-
Interim dividend	-	-	-	-	-	-	-
Tax on dividend	-	-	-	-	-	-	-
Amount transferred to Employee stock compensation during the year	-	-	-	-	-	-	-
As at 31 March 2025	**-**	**-**	**-**	**-**	**2,202,262,575**	**97,510,557**	**2,299,773,132**
As at 1 April 2025	**-**	**-**	**-**	**-**	**2,202,262,575**	**97,510,557**	**2,299,773,132**
Profit for the year	-	-	-	-	268,904,474	-	**268,904,474**
Other comprehensive losses	-	-	-	-	-	(95,589,515)	**(95,589,515)**
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**268,904,474**	**(95,589,515)**	**173,314,959**
Amount transferred from surplus during the year	-	-	-	-	-	-	-
Amount transferred from ESOP during the year	-	-	-	-	-	-	-
Interim dividend	-	-	-	-	-	-	-
Tax on dividend	-	-	-	-	-	-	-
Amount transferred to Employee stock compensation during the year	-	-	-	-	-	-	-
As at 31 March 2026	**-**	**-**	**-**	**-**	**2,471,167,050**	**1,921,042**	**2,473,088,091**

PT Minda Automotive Trading
Statement of Cash Flow for the year ended 31 March 2026

(Amount in IDR)

	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from operating activities		
Net profit (loss) before taxation	320,904,616	(730,049,491)
Adjustments for:		
Depreciation and amortisation expense	-	-
Provision for doubtful trade receivables	-	-
Interest expense	-	-
Loss / (gain) on sale / discard of fixed assets	-	-
Bad debts	-	-
Warranty expenses	-	-
Corporate social responsibility expenses	-	-
Amortisation of premium on forward contract	-	-
Foreign exchange differences	-	-
Interest income	12,422,024	50,378,303
Liabilities / provision no longer required written back	-	-
(Profit) on sale / discard of investments	-	-
Operating profit before working capital changes	**333,326,640**	**(679,671,188)**
Adjustments for:		
(Increase) / decrease in trade receivables	(2,377,275,093)	(869,309,281)
(Increase) / decrease in inventories	(5,236,416,850)	(124,090,386)
(Increase) / decrease in financial / non-financial / current/ non-current assets	(332,134,901)	(103,658,278)
(Decrease) / increase in financial / non-financial / current/ non-current liabilities	186,825,199	143,480,863
Increase / (decrease) in trade payables	5,947,829,747	2,584,317,190
Increase / (decrease)/ in long term and short term provisions	-	-
Cash generated from operations	**(1,477,845,258)**	**951,068,920**
Income tax paid	(845,805,900)	(112,455,775)
Claim for tax refund	142,329,902	306,317,777
Net cash used in operating activities (A)	**(2,181,321,256)**	**1,144,930,922**
B. Cash flows from investing activities		
Purchase of fixed assets	-	-
Sale of fixed assets	-	-
Purchase of current / non current investments	-	-
Dividend received	-	-
Amount transferred from ESOP during the year	-	-
Amount transferred to Employee stock compensation during the year	-	-
Maturity of investment / investment made in bank deposits (held for initial maturity of more than 3 months or more) (net)	-	-
Interest received	-	-
TDS on interest on fixed deposits	-	-
Net cash generated from investing activities (B)	-	-
C. Cash flows from financing activities		
Payment of dividend (including dividend distribution tax)	-	-
Receipt of term loans	-	-
Repayment of term loans	-	-
Movement in working capital loan (net)	-	-
Repayment of sales tax deferment loan	-	-
Share Capital Receipt		-
Repayment of Short term loans (Purchase order financing)	-	-
Addition in Short term loans (Purchase order financing)	-	-
Forward premium paid	-	-
Interest paid	-	-
Net cash generated financing activities ©	-	-
Net (decrease) increase in cash and cash equivalents (A + B + C)	**(2,181,321,256)**	**1,144,930,923**
Cash and cash equivalents at the beginning of the year	**5,483,804,371**	**4,338,873,448**
Cash and cash equivalents at the end of the year	**3,302,483,115**	**5,483,804,371**

Notes to Cash Flow Statement:

1. The above cash flow statement has been prepared under the indirect method set out in Accounting Standard 3 "Cash Flow Statement" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
2. Cash and cash equivalents consists of cash in hand and balances with scheduled banks. Refer note 2.17

PT Minda Automotive Trading
Notes to the financial statements for the year ended 31 March 2026

2.1 FIXED ASSETS
Fixed assets schedule for the year 2025-26

	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April 2025	Additions	Disposals	Balance as at 31 March 2026	Balance as at 1 April 2025	Depreciation / Amortisation for the period	On disposals	Balance as at 31 March 2026	Balance as at 31 March 2026	Capital Work in Progress
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f-g)	(i) = (d-h)	
	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	
Tangible assets										
Freehold land	-	-	-	-	-	-	-	-	-	-
Leasehold land	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-	-
Plant and equipment	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Office equipment	-	-	-	-	-	-	-	-	-	-
Computer hardware	12,900,000	-	-	12,900,000	12,900,000	-	-	12,900,000	-	-
Assets under finance lease										
Plant and equipment	-	-	-	-	-	-	-	-	-	-
Subtotal (A)	**12,900,000**	**-**	**-**	**12,900,000**	**12,900,000**	**-**	**-**	**12,900,000**	**-**	**-**
Intangible assets										
Computer software	-	-	-	-	-	-	-	-	-	-
Technical knowhow	-	-	-	-	-	-	-	-	-	-
Patents	-	-	-	-	-	-	-	-	-	-
Assets under finance lease										
Software	-	-	-	-	-	-	-	-	-	-
Subtotal (B)	-	-	-	-	-	-	-	-	-	-
Grand total (A+B)	**12,900,000**	**-**	**-**	**12,900,000**	**12,900,000**	**-**	**-**	**12,900,000**	**-**	**-**

Note:-
The Company has reclassified certain items of fixed assets during the year as mentioned below:

Assets Description	Gross Block	Accumulted Depreciation
	-	-

2.1.1 Fixed assets under operating lease where, the Company is the lessor (already included in the above mentioned fixed assets)

Particulars	Gross block	Accumulated depreciation / amortisation	Net Book Value
	Rp	Rp	Rp
Buildings	-	-	-
Furniture and fixtures	-	-	-
	-	-	-

2.1 FIXED ASSETS

Fixed assets schedule for the year 2024-25

	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April 2024	Additions	Disposals	Balance as at 31 March 2025	Balance as at 1 April 2024	Depreciation / Amortisation for the year	On disposals	Balance as at 31 March 2025	Balance as at 31 March 2025	Capital Work in Progress
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f-g)	(i) = (d-h)	
	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	
Tangible assets										
Freehold land	-	-	-	-	-	-	-	-	-	-
Leasehold land	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-	-
Plant and equipment	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Office equipment	-	-	-	-	-	-	-	-	-	-
Computer hardware	12,900,000	-	-	12,900,000	12,900,000		-	12,900,000	-	-
Assets under finance lease										
Plant and equipment	-	-	-	-	-	-	-	-	-	-
Subtotal (A)	**12,900,000**	**-**	**-**	**12,900,000**	**12,900,000**	**-**	**-**	**12,900,000**	**-**	**-**
Intangible assets										
Computer software	-	-	-	-	-	-	-	-	-	-
Technical knowhow	-	-	-	-	-	-	-	-	-	-
Patents	-	-	-	-	-	-	-	-	-	-
Assets under finance lease										
Software	-	-	-	-	-	-	-	-	-	-
Subtotal (B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Grand total (A+B)	**12,900,000**	**-**	**-**	**12,900,000**	**12,900,000**	**-**	**-**	**12,900,000**	**-**	**-**

Note:-

The Company has reclassified certain items of fixed assets during the year as mentioned below:

Assets Description	Gross Block	Accumulted Depreciation
	-	-

2.1.1 Fixed assets under operating lease where, the Company is the lessor (already included in the above mentioned fixed assets)

Particulars	Gross block	Accumulated depreciation / amortisation	Net Book Value
	Rp	Rp	Rp
Buildings	-	-	-
Furniture and fixtures	-	-	-
	-	-	-

Title deeds of Immovable Property not held in name of the Company

Fixed assets schedule for the year 2025-26

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE - Land	Land for Plant	-				
PPE - Building	Plant Building	-				
Investment property - Land	Land					
Investment property - Building	Building					
Non-current assets held for sale - Land	Land					
Non-current assets held for sale - Building	Building					
Others - Land	Land					
Others - Building	Building					

#Relative here means relative as defined in the Companies Act, 2013.

*Promoter here means promoter as defined in the Companies Act, 2013.

PT Minda Automotive Trading
Notes to the financial statements for the year ended 31 March 2026

2.2 Non-current financial assets- Investments

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Investment in equity instruments of subsidiary at cost		
Unquoted equity instruments		
- Nil (March 31, 2026: Rp Nil, March 31, 2025: Rp Nil) equity shares of Rp Nil each fully paid up in PT Minda Automotive Trading	-	-
	-	-

2.3 - Non-current financial assets- Loans

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Security deposits	-	-
Security deposits to related parties	-	-
Total	**-**	**-**

2.4 - Non-current financial assets- Other financial assets

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Balances with banks		
-Deposits due to mature after 12 months from the reporting date	-	-
-Advances to MCL ESOP trust for purchase of share	-	-
Less: Amount utilised by trust for purchase of shares #		
Advances to employees	-	-
Total	**-**	**-**

2.5 - Non-current tax assets (net)

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Advance income tax	-	-
* [net of provision IDR (Mar 31, 2026: IDR lakhs, March 31, 2025: IDR lakhs)]		
Total	**-**	**-**

2.6 - Other non-current assets

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Capital advances	-	-
Deferred premium on forward cover	-	-
Total	**-**	**-**

2.11 - Current financial assets- Loans

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Loans and advances to related parties	-	-
Total	**-**	**-**

2.12 - Current financial assets- Other financial assets

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Interest acrued but not due on loans to related parties	-	-
Interest accrued on fixed deposits	-	-
Interest accrued on loans and advances to related party	-	-
Insurance claim receivables	-	-
Advances to employees	-	3,000,000
Total	**-**	**3,000,000**

2.13 - Other current assets

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Balances with excise, customs and sales tax authorities	1,314,957,448	436,358,230
Prepaid expenses	-	-
Advances to suppliers	-	-
Rebate claim receivable	-	-
Export benefit received and receivable	-	-
Deferred premium on forward cover	-	-
Total	**1,314,957,448**	**436,358,230**

PT Minda Automotive Trading
Notes to the financial statements for the year ended 31 March 2026

2.7 Inventories

Particulars		As at 31 March 2026 Rp		As at 31 March 2025 Rp
Raw materials (including packing materials)	-		-	
Add: Materials-in-transit	-	-	-	-
Work-in-progress		-		-
Finished goods	5,935,121,616		1,386,393,921	
Add: Goods-in-transit	2,325,111,874	8,260,233,490	1,637,422,719	3,023,816,640
Stock in trade		-		-
Stores and spares		-		-
		8,260,233,490		**3,023,816,640**

2.8 Trade receivables

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Trade receivables	4,307,370,320	2,069,715,460
Receivables from Inter unit (refer note)	206,508,722	66,888,489
Receivables from related party (refer note)	-	-
Less: Allowance for doubtful debts	-	-
	4,513,879,042	**2,136,603,949**

2.9 Cash and cash equivalents

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Cash and cash equivalents		
Cash on hand	-	-
Cheques, drafts on hand	-	-
Balance with bank		
-Deposits with original maturity of 3 months or less	-	-
-On current accounts	3,302,483,115	5,483,804,371
-Other bank balances	-	-
	3,302,483,115	**5,483,804,371**

2.10 Other bank balances

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Deposits due to mature within 12 month on the reporting date*	-	-
	-	**-**

*Deposits include (March 31, 2026: Rp Nil, March 31, 2025: Rp Nil) being fixed deposits held as margin money or security against borrowings, guarantees and other commitments.

2.14 Equity share capital

Particulars		**As at 31 March 2026 Rp**		**As at 31 March 2025 Rp**
2.14.1 Authorised				
5,000 equity shares of Rp 960,500 each (previous year 5,000 equity shares of Rp. 960,500 each)		4,802,500,000		4,802,500,000
		4,802,500,000		**4,802,500,000**
2.14.2 Issued, subscribed and fully paid- up shares				
a) 4,582 Equity shares of Rp. 960,500 each (previous year 2,500) (March 31, 2026: Rp 4,429,968,500, March 31, 2025: Rp 4,429,968,500) equity shares of IDR each	4,429,968,500		-	4,429,968,500
Less: (March 31, 2026: , March 31, 2025: equity shares of IDR eachshares issued to Minda Corporation Limited Employees' Stock Option Scheme Trust but not allotted to employees	-	4,429,968,500	-	-
		4,429,968,500		**4,429,968,500**

2.14.3 Reconciliation of share capital outstanding as at the beginning and at the end of the year

a) Equity shares of Rp 960,500 each ((March 31, 2026: Rp 960,500 each, March 31, 2025: Rp 960,500 each) fully paid up	**As at 31 March 2026**		**As at 31 March 2025**	
	Number of shares	**Amount (Rp)**	**Number of shares**	**Amount (Rp)**
Balance as at the beginning of the year (face value Rp 960.500 per share)	4,582	4,429,968,500	4,582	4,429,968,500
Balance as at the ending of the year [face value of Rp xx each (March 31, 2026: Rp 960.500 each, March 31, 2025: Rp 960.500 each)]	**4,582**	**4,429,968,500**	**4,582**	**4,429,968,500**

2.14.4 Rights, preferences and restrictions attached to each class of shares

a) Equity shares of Rp Nil each (March 31, 2026: Rp Nil each, March 31, 2025: Rp Nil each)

Share Capital

Shares held by promoters at the end of the year				**% Change during the period**
Serial No	**As at 31 March 2026**			
	Promoter Name	**No. Of Shares**	**% of total Shares**	
	PT. Minda Automotive Indonesia	4,557	99.45%	
	Mr. Sanjiv Kumar Jalan	25	0.55%	
Total		**4,582**		

Shares held by promoters at the end of the year				**% Change during the year**
Serial No	**As at 31 March 2025**			
	Promoter Name	**No. Of Shares**	**% of total Shares**	
	PT. Minda Automotive Indonesia	4,557	99.45%	
	Mr. Sanjiv Kumar Jalan	25	0.55%	
Total		**4,582**		

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Notes to the financial statements for the year ended 31 March 2026

2.15 Other equity

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Capital reserve		
Opening balance	-	-
Add: Amount received during the year	-	-
Less: Amount transferred to retain earning during the year	-	-
Closing balance	**-**	**-**
Securities premium account		
Opening balance	-	-
Add: Premium on issue of shares	-	-
Less: Amount utilised towards issue of fully paid up bonus shares	-	-
Prior period adjustment	-	-
Less: Amount utilised towards expenses for increase in authorised share capital	-	-
Closing balance	**-**	**-**
2.2.4 Debenture redemption reserve		
Opening balance		
Add: Amount transferred during the year		
Less: Amount written back during the year	-	-
Closing balance	-	-
Equity component of compound financial instrument		
Opening balance	-	-
Add: Amount transferred during the year	-	-
Less: Amount written back during the year	-	-
Closing balance	-	-
Employee stock compensation option outstanding		
At commencement of the year	-	-
Add: Amount transferred to Employee stock compensation during the year	-	-
Less: Amount written back during the year	-	-
Closing balance	**-**	**-**
General reserve		
Opening balance	-	-
Add: Amount transferred from surplus during the year	-	-
Less: Amount written back during the year	-	-
Closing balance	**-**	**-**
Surplus (Profit and loss balance)		
Opening balance	2,299,773,132	2,992,396,464
Retained Earnings Reconciliation	-	-
Depreciation charge	-	-
Add: Net profit (loss) for the year	173,314,959	(692,623,332)
Add: Capital Reserve transferred as per Ind-AS	-	-
Add: Amount transferred from ESOP during the year	-	-
	2,473,088,091	**2,299,773,132**
Less : Interim dividend		
- equity shares at Rp 0.20 per share (previous year Rp 0.20 per share)	-	-
Dividend distribution tax	-	-
Less: Proposed dividend on	-	-
- cumulative redeemable preference shares	-	-
- equity shares	-	-
Dividend distribution tax	-	-
Less: Amount transferred to general reserves during the year	-	-
Closing balance	**2,473,088,091**	**2,299,773,132**

2.16 Borrowings

Particulars	Footnote	Long term maturities		Current maturities	
		As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
		Rp	Rp	Rp	Rp
2.16.1 Secured					
Term loans					
from banks	[1]	-	-	-	-
Vehicle loans	[2]	-	-	-	-
Deferred payment liabilities					
2.16.2 Unsecured					
Finance lease obligations					
for plant and machinery	[2]	-	-	-	-
		-	-	-	-
Less: Details of current maturities of non-current borrowings:		-	-	-	-
		-	-	-	-

Footnotes:

S. No.	Lender	Terms of repayment	Loan outstanding As at 31 March 2026	Loan outstanding As at 31 March 2025	Loan outstanding As at 31 March 2024	Details of security / guarantee
1						
2						
3						

2.17 Income tax

A. Amounts recognised in statement of profit and loss

The major components of income tax expense for the period March 31, 2026 and 2025 are:

	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Current tax		
Current year	-	-
Adjustment for prior years	(73,076,598)	-
	(73,076,598)	**-**
Deferred tax		
Origination and reversal of temporary differences	21,076,456	19,823,986
Adjustment for prevailing tax	-	-
	21,076,456	**19,823,986**
Income tax expense reported in the statement of profit and loss	**(52,000,142)**	**19,823,986**

B. Amounts recognised in other comprehensive Income (expense)

The major components of income tax expense for the year March 31, 2026 and 2025 are:

	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Remeasurement of post employment benefit obligation	26,961,145	(4,964,715)
Income tax charges to other comprehensive income (expense)	**26,961,145**	**(4,964,715)**

C. Reconciliation of effective tax rate

Reconciliation of tax expense and the accounting profit/ (loss) multiplied by Indonesia's domestic tax rate for year March 31, 2026 and 2025 are

	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Rate	Amount	Rate	Amount
Profit (loss) before tax from continuing operations	22%	320,904,616	22%	(730,049,491)
Tax using the Company's domestic tax rate		(70,599,016)		-
Tax effect of:				
Non-deductible expenses		33,613,162		-
Non-taxable income		2,732,845		-
Tax-exempt income		-		-
Unrecognized Deferred Tax Asset		(17,747,134)		19,823,986
Final Tax on Tax Asset Revaluation		-		-
Initial Deferred Tax on Revaluation of Fixed Asset		-		-
Changes in estimates related to prior years		-		-
Effective tax rate	**22%**	**(52,000,142)**	**22%**	**19,823,986**

D. Deferred tax assets/ liabilities

Particulars	Deferred tax assets			(Deferred tax liabilities)		Net deferred tax assets/ (liabilities)	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Accrued expense deductible on payment	96,140,221	69,179,076	54,319,805	-	-	96,140,221	69,179,076
Provision for gratuity and compensated absences	17,170,092	(3,906,365)	(3,906,365)	-	-	17,170,092	(3,906,365)
Loss allowance for trade receivables	-	-	-	-	-	-	-
Impact on Initial Implementation of PSAK 109	-	-	-	-	-	-	-
MAT credit entitlement	-	-	-	-	-	-	-
Difference in book written down value and tax written down value of property, plant and equipment	-	-	-	-	-	-	-
Excess of allowance for lease rentals under income tax law over depreciation and interest charged on the leased assets in the books	-	-	-	-	-	-	-
Allowance for Bad Debt Expense	-	-	-	-	-	-	-
Fair valuation of investments	-	-	-	-	-	-	-
Fair valuation of derivatives	-	-	-	-	-	-	-
Security deposits at amortised cost	-	-	-	-	-	-	-
Borrowings – transaction cost adjustment	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
	113,310,313	**65,272,711**	**50,413,440**	-	-	**113,310,313**	**65,272,711**

E. Movement of temporary differences

Particulars		As at 1 April 2024	Recognised in profit or loss during 2024-25	Recognised in OCI during 2024-25	As at 31 March 2025	Recognised in profit or loss during 2025-26	Recognised in OCI during 2025-26	As at 31 March 2026
Deferred Tax Assets								
Accrued expense deductible on payment		-	-	-	-	-	-	-
Provision for gratuity and compensated absences		54,319,805	19,823,986	(4,964,715)	69,179,076	-	26,961,145	96,140,221
Adjustment preavailing tax rate for provision gratuity 22%		(3,906,365)	-	-	(3,906,365)	21,076,456	-	17,170,092
Loss allowance for trade receivables		-	-	-	-	-	-	-
Impact on Initial Implementation of PSAK 109		-	-	-	-	-	-	-
Loss allowance for advances		-	-	-	-	-	-	-
MAT credit entitlement		-	-	-	-	-	-	-
Difference in book written down value and tax written down value of property, plant and equipment		-	-	-	-	-	-	-
Fair valuation of investments		-	-	-	-	-	-	-
Fair valuation of derivatives		-	-	-	-	-	-	-
Security deposits at amortised cost		-	-	-	-	-	-	-
Borrowings – transaction cost adjustment		-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-
	A	**50,413,440**	**19,823,986**	**(4,964,715)**	**65,272,711**	**21,076,456**	**26,961,145**	**113,310,313**
Deferred Tax Liabilities								
Difference in book written down value and tax written down value of property, plant and equipment		-	-	-	-	-	-	-
Excess of allowance for lease rentals under income tax law over depreciation and interest charged on the leased assets in the books		-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-
	B	-	-	-	-	-	-	-
Net deferred tax	**(A)-(B)**	**50,413,440**	**19,823,986**	**(4,964,715)**	**65,272,711**	**21,076,456**	**26,961,145**	**113,310,313**

F. Tax losses and tax credits for which no deferred tax asset was recognised expire as follows:

	As at March 31, 2026		As at March 31, 2025		As at March 31, 2024	
Expire Year	**Gross amount**	**Unrecognised tax effect**	**Gross amount**	**Unrecognised tax effect**	**Gross amount**	**Unrecognised tax effect ***
Business Loss						
20XX-XX	-	-	-	-	-	-
20XX-XX	-	-	-	-	-	-
20XX-XX	-	-	-	-	-	-
20XX-XX	-	-	-	-	-	-
Unabsorbed depreciation						
Never expire	-	-	-	-	-	-
	-	-	-	-	-	-

2.19 Other non-current liabilities

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Lease equalisation	-	-
Forward cover payable (net of forward receivable of IDR (previous year IDR)	-	-
	-	-

2.18 Non-current provisions

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Provision for employee benefits		
- -Gratuity*	-	-
-Compensated absence*	-	-
-Retirement and anniversary*	515,046,877	296,694,144
Other provisions		
-Provision for taxation	-	-
-Provision for warranties (refer to note 2.19.1 below)	-	-
	515,046,877	**296,694,144**

*refer to note

2.19.1 Movement in warranty cost provision

The Company warrants that its products will perform in all material respects in accordance with the Company's standard specifications for the warranty period. Accordingly based on specific warranties, claims history, the Company provides for warranty claims. The activity in the provision for warranty costs is as follows:

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
At the beginning of the year	**-**	**-**
Provided during the year	-	-
Utilised during the year	-	-
At the end of the year	**-**	**-**

PT Minda Automotive Trading
Notes to the financial statements for the year ended 31 March 2026

2.20 Current financial liabilities - Borrowings

Particulars	Footnote	As at 31 March 2026 Rp	As at 31 March 2025 Rp
2.21.1 Secured			
Cash credit and working capital demand loan			
from banks	[1]	-	-
2.21.2 Unsecured			
Purchase order financing facility			
from others parties	[2]	-	-
		-	-

Footnotes:

S. No.	Lender	Terms of repayment	Loan outstanding As at 31 March 2026	Loan outstanding As at 31 March 2025	Loan outstanding	Details of security
1						

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2.21 Current financial liabilities-Trade payables

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Trade payables		
Total outstanding dues of micro enterprises and small enterprises (refer to note 2.17.1)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	301,740,063	278,189,257
Trade payables to Inter units	262,097,359	187,995,304
Trade payables to related party	9,343,876,421	3,493,699,535
Acceptances	-	-
	9,907,713,843	3,959,884,096

Trade payables Aging Schedule
As at 31 March 2026

	Outstanding for following year from due date of payment				
	Less than 1 year Rp	1-2 years Rp	2-3 years Rp	> 3 years Rp	Total Rp
Total outstanding dues of micro enterprises and small enterprises	9,907,713,843	-	-	-	9,907,713,843
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	9,907,713,843	-	-	-	9,907,713,843

As at 31 March 2025

	Outstanding for following year from due date of payment				
	Less than 1 year Rp	1-2 years Rp	2-3 years Rp	> 3 years Rp	Total Rp
Total outstanding dues of micro enterprises and small enterprises	3,959,884,096	-	-	-	3,959,884,096
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	3,959,884,096	-	-	-	3,959,884,096

There are no unbilled" and "Not due" trade payables, hence the same are not disclosed in the aging schedule.

2.21.1 Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006

Based on the information available, there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures as required by section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

S.No.	Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
(i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of year		
	- Principal amount	-	-
	- Interest thereon	-	-
		-	-
(ii)	the amount of interest paid in terms of section 16, along with the amounts of the payment made to the suppliers beyond the appointed day:		
	- Principal amount	-	-
	- Interest thereon	-	-
		-	-
(iii)	the amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
		-	-
(iv)	the amount of interest accrued and remaining unpaid.	-	-
		-	-
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act	-	-
		-	-

2.22 Other current financial liabilities

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Current maturities of term loans (refer note 2.16)	-	-
Interest accrued but not due on borrowings	-	-
Salaries, wages and bonus payable	85,084,191	85,084,183
Unpaid dividend	-	-
Forward cover payable (net of forward receivable of IDR (previous year IDR))	-	-
Creditors for capital items	-	-
Others	93,961,907	77,451,847
	179,046,097	162,536,030

2.23 Other current liabilities

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Statutory dues payable	-	-
Advances from customers	-	-
Forward cover payable (net of forward receivable of IDR (previous year IDR))	-	-
	-	-

2.24 Current provisions

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Provision for employee benefits		
-Gratuity*	-	-
-Compensated absence*	-	-
Others		
-Provision for warranties (refer to note 2.19.1)	-	-
-Proposed dividend	-	-
-Dividend distribution tax	-	-
-Provision for material rejection	-	-
	-	-

*refer to note

2.25 Current tax liabilities (net)

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Provision for income tax	-	-
* [net of advance income tax IDR lakhs (March 31, 2026 : IDR, March 31, 2025: IDR)]		
	-	-

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Notes to the financial statements for the year ended 31 March 2026

2.26 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Sale of products		
-Manufactured goods	-	-
-Traded goods	33,235,352,913	7,872,560,777
	33,235,352,913	7,872,560,777
Other operating revenues		
-Royalty	-	-
-Technical know-how and service income	-	-
-Job work income	-	-
-Sale of scrap	-	-
-Duty draw back and other export benefits	-	-
Other operating revenues	-	-
Revenue from operations (net)	**33,235,352,913**	**7,872,560,777**

2.27 OTHER INCOME

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Interest income on financial assets at amortised cost		
-on fixed deposits*	-	-
-on loans	-	-
-on others	12,422,024	50,378,303
Unwinding of discount on security deposits	-	-
Subsidy received	-	-
Profit on sale of property, plant and equipment (net)	-	-
Financial assistance fee	-	-
- Exchange fluctuations (net)	(411,048,861)	(3,271,594)
Provisions/liabilities no longer required, written back	-	-
Profit on sale of investment	-	-
Rental income (refer to note 2.20.1)	-	-
Profit on sale of property, plant and equipment (net)	-	-
Recovery of Doubtful Debt	-	-
Dividend Income	-	-
Other income (expense)	-	-
* tax deducted at source Rp (previous year Rp)	**(398,626,838)**	**47,106,709**

2.28 COST OF MATERIALS CONSUMED

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Raw materials consumed (includes packing material and components)		
Opening stock	-	-
Add: Purchases during the year	-	-
	-	-
Less: Closing stock	-	-
	-	**-**

2.28.a Purchases of stock-in-trade

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Cupholder	-	-
Brass	-	-
Transponder	-	-
Aluminium	-	-
Wiring harness	17,834,124,461	2,655,535,222
Components	-	-
Locks & Instruments	18,647,286,687	4,985,600,438
	36,481,411,148	**7,641,135,660**

2.29 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Finished goods and stock in trade		
Opening stock FG	3,023,816,640	2,899,726,254
Less: Closing stock FG	8,260,233,490	3,023,816,640
	(5,236,416,849)	(124,090,386)
Impact of excise duty on decrease/ (increase) in finished goods	-	-
Work in progress		
Opening stock WIP	-	-
Less: Closing stock WIP	-	-
	-	-
(Increase)/ Decrease in inventories	**(5,236,416,849)**	**(124,090,386)**

2.30 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Salaries and wages	797,537,335	813,105,526
Contribution to		
- Provident fund and other funds	-	-
- Gratuity fund	162,495,175	153,536,105
Employees Stock Compensation Exp	-	-
Staff welfare	2,995,077	217,000
	963,027,587	**966,858,631**

PT Minda Automotive Trading

Notes to the financial statements for the year ended 31 March 2026

2.31 FINANCE COSTS

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Interest expense on financial liabilities at amortised cost:		
on borrowings from banks	-	-
on borrowings from others	-	-
Exchange difference to the extent considered as an adjustment to	-	-
Other borrowing costs	-	-
Bank charges	-	-
Unwinding of discount on account of vendor liabilities	-	-
	-	-

2.32 OTHER EXPENSES

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Jobwork charges	-	-
Consumption of stores and spare parts	-	1,595,000
Power and fuel (net of recovery)	-	-
Rent	-	-
Repairs- buildings	-	-
Repairs- plant and machinery	-	-
Repairs others	-	-
Travelling and conveyance	-	-
Legal and professional	201,400,933	125,391,747
Communication	-	-
Charity and donations	-	-
Bad debts	-	-
Provision for doubtful trade receivables	-	-
Management fees	-	-
Insurance	-	-
Rates and taxes, excluding taxes on income	57,905,429	12,285,687
Exchange fluctuations (net)	-	-
Warranty expenses	-	-
Loss on sale/discard of fixed assets (net)	-	-
Advertisement and business promotion	1,294,700	-
Royalty	-	-
Cash discount	-	-
Freight and forwarding	23,885,199	-
Bank charges	328,424	1,327,661
Corporate social responsibility	-	-
Amortisation of premium on forward contract	-	-
Security	-	-
Miscellaneous	22,984,889	25,212,976
	307,799,573	**165,813,072**