

TRINITY CLOTHING LIMITED

REPORTS

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

**LOUIS LAI & LUK CPA LIMITED
CERTIFIED PUBLIC ACCOUNTANTS**

TRINITY CLOTHING LIMITED

CONTENTS	PAGES
REPORT OF THE DIRECTORS	1 - 2
INDEPENDENT AUDITOR'S REPORT	3 - 5
INCOME STATEMENT	6
STATEMENT OF FINANCIAL POSITION	7
NOTES TO THE FINANCIAL STATEMENTS	8 - 13

TRINITY CLOTHING LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report together with the audited financial statements for the year ended March 31, 2026.

PRINCIPAL ACTIVITY

The principal activity of the Company is trading of textile and trim accessories.

RESULTS AND APPROPRIATIONS

The financial performance of the Company for the year ended March 31, 2026 and the financial position of the Company as at that date are set out in the financial statements on pages 6 to 7.

The directors do not recommend the payment of any dividend for the year.

SHARE CAPITAL

Details of share capital of the Company are set out in Note (8) to the financial statements.

DIRECTORS

The directors of the Company during the year and up to the date of this report were as follows:

Abishek GOYAL
Deepak Kumar SETH
Gurusankar GURUMOORTHY
Mahesh Kumar SETH
Pulkit SETH
Lalit Pandit JADE

There being no provision in the Company's Articles of Association to the contrary, all directors continue in office for the ensuing year.

MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Except for the related party transaction as disclosed in Note (10) to the financial statements, no transactions, arrangements or contracts of significance to which the Company, any of its holding companies or fellow subsidiaries was a party and in which a director of the Company or an entity connected with a director had a material interest, whether directly or indirectly, subsisted during or at the end of the financial year.

TRINITY CLOTHING LIMITED
REPORT OF THE DIRECTORS (CONT'D)

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the year was the Company, any of its holding companies or fellow subsidiaries, a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

PERMITTED INDEMNITY PROVISION

A permitted indemnity provision for the benefit of the directors was in force during the year and up to the date of this report.

BUSINESS REVIEW

No business review is presented as the Company has been able to claim an exemption under section 388(3) of the Hong Kong Companies Ordinance (Cap. 622) since it falls under the "reporting exemption" in accordance with section 359, as at the reporting date.

AUDITORS

The Company's auditors, Messrs. Louis Lai & Luk CPA Limited, retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board



Deepak Kumar SETH
Chairman

Hong Kong, 04 MAY 2026

LUK WING HAY

FCCA CPA (PRACTISING)

陸永熙會計師

LUK WARSHAW KAR MAN

CPA (PRACTISING)

陸嘉敏會計師

9/F., Surson Commercial Building,
140-142 Austin Road, Tsimshatsui,
Kowloon, Hong Kong.

Tel 電話: (852) 2314 3668
WhatsApp: (852) 5541 7611
E-mail: audit@lll.com.hk
Web Site: www.lll.com.hk

香港九龍尖沙咀
柯士甸道140至142號
瑞信集團大廈九樓

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
TRINITY CLOTHING LIMITED
(incorporated in Hong Kong with limited liability)**

Opinion

We have audited the financial statements of (the "Company") set out on pages 6 to 13, which comprise the statement of financial position as at March 31, 2026, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to Practice Note 900 (Revised) Audit and Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard issued by the HKICPA. 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 HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the directors' report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (CONT'D)
TO THE MEMBER OF
TRINITY CLOTHING LIMITED
(incorporated in Hong Kong with limited liability)

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine 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 directors are 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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance (Cap.622) and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs 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 HKSAs, we exercise professional judgment and maintain professional skepticism 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.

LOUIS LAI & LUK CPA LIMITED CERTIFIED PUBLIC ACCOUNTANTS

黎劍民、陸永熙會計師事務所有限公司

LUK WING HAY

FCCA CPA (PRACTISING)

陸永熙會計師

LUK WARSHAW KAR MAN

CPA (PRACTISING)

陸嘉敏會計師

9/F., Surson Commercial Building,
140-142 Austin Road, Tsimshatsui,
Kowloon, Hong Kong.

Tel 電話: (852) 2314 3668
WhatsApp: (852) 5541 7611
E-mail: audit@lll.com.hk
Web Site: www.lll.com.hk

香港九龍尖沙咀
柯士甸道140至142號
瑞信集團大廈九樓

**INDEPENDENT AUDITOR'S REPORT (CONT'D)
TO THE MEMBER OF
TRINITY CLOTHING LIMITED
(incorporated in Hong Kong with limited liability)**

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

- 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 directors.
- Conclude on the appropriateness of the 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.

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.



Louis Lai & Luk CPA Limited
Certified Public Accountants

Luk Wing Hay
Practising Certificate Number P01623

Hong Kong, 04 MAY 2026

TRINITY CLOTHING LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED MARCH 31, 2026

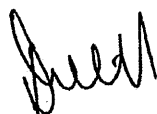
	<u>NOTES</u>	<u>2026</u>	<u>2025</u>
		US\$	US\$
REVENUE	(3)	5,546,361	6,592,615
COST OF SALES		<u>(5,049,264)</u>	<u>(6,088,603)</u>
GROSS PROFIT		497,097	504,012
OTHER INCOME	(3)	134,057	3,296
OTHER OPERATING EXPENSES		<u>(184,016)</u>	<u>(578,182)</u>
PROFIT/(LOSS) BEFORE TAXATION	(4)	447,138	(70,874)
TAXATION	(6)	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE YEAR		<u>447,138</u>	<u>(70,874)</u>

THE NOTES ON PAGES 8 TO 13 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

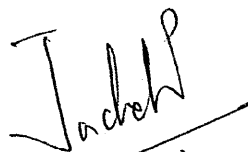
TRINITY CLOTHING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	<u>NOTES</u>	<u>2026</u>	<u>2025</u>
		US\$	US\$
Current Assets			
Trade receivables		197,288	194,673
Cash and cash equivalents		537,806	31,770
		735,094	226,443
Current Liabilities			
Trade and other payables	(7)	252,578	191,065
Net Current Assets		482,516	35,378
NET ASSETS		482,516	35,378
EQUITY		=====	=====
Share capital	(8)	1	1
Retained earnings	(9)	482,515	35,377
TOTAL EQUITY		482,516	35,378
		=====	=====

APPROVED BY THE BOARD OF DIRECTORS ON 04 MAY 2026 AND SIGNED ON BEHALF OF THE BOARD BY:



 Deepak Kumar SETH
 Director



 Lalit Pandit JADE
 Director

THE NOTES ON PAGES 8 TO 13 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

TRINITY CLOTHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL

Trinity Clothing Limited (the “Company”) is a company incorporated in Hong Kong with limited liability. The principal activity of the Company is trading of textile and trim accessories.

The Company’s registered office is located at Room 1801, 18/F., Kimberland Centre, No. 55 Wing Hong Street, Cheung Sha Wan, Kowloon.

The directors consider that the immediate and ultimate holding companies are Pearl Global (HK) Limited and Pearl Global Industries Limited respectively, which are incorporated in Hong Kong and India.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Company qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap.622). The Company is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (“SME-FRS”) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

a. Trade Receivables

Trade receivables are stated at estimated realizable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

TRINITY CLOTHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONT'D)

c. Trade and Other Payables

Trade and other payables are recognized initially of the transaction price and subsequently measured of amortised cost using the effective interest method.

d. Taxation

Income tax expense represents current tax expense. The income tax payable represents the amounts expected to be paid to the taxation authority, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is not provided.

e. Revenue Recognition

Revenue is recognised when it is probable that economic benefits will flow to the Company and when the revenue can be measured reliably, on the bases as follows:

- Sale of goods is recognised when the goods are delivered and the risks and rewards of ownership have passed to the customer.
- Interest income from bank deposits is accrued on a time proportion basis on the principal outstanding and at the rate applicable.
- Other income is recognised on a receipt basis.

f. Foreign Exchange

The reporting currency of the company is United States Dollars, which is the currency of the primary economic environment in which the company operates. The financial statements are presented in United States Dollars.

Foreign currency transactions are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into United States Dollars using exchange rates applicable at the end of the reporting period. Gains and losses on foreign exchange are recognised in the income statement.

TRINITY CLOTHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONT'D)

g. Related Parties

A related party is a person or entity that is related to the Company.

(A) A person or a close member of that person's family is related to the Company if that person:

- (i) has control or joint control over the Company;
- (ii) has significant influence over the Company; or
- (iii) is a member of the key management personnel of the Company or a parent of the Company.

(B) An entity is related to the Company if any of the following conditions applies:

- (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company.
- (vi) The entity is controlled or jointly controlled by a person identified in (A).
- (vii) A person identified in (A)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
- (viii) The entity, or any member of a group of which it is a part, provide key management personnel services to the Company or to the Company's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependants of that person or that person's spouse or domestic partner.

TRINITY CLOTHING LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3. REVENUE AND OTHER INCOME

	<u>2026</u>	<u>2025</u>
Revenue and other income recognised during the year are as follows:	US\$	US\$
Revenue:		
Sales of goods	5,546,361	6,592,615
	-----	-----
Other income:		
Bank interest income	590	911
Sundry income	133,467	2,385
	-----	-----
	134,057	3,296
	-----	-----
	5,680,418	6,595,911
	=====	=====

4. PROFIT/(LOSS) BEFORE TAXATION

	<u>2026</u>	<u>2025</u>
	US\$	US\$
Profit/(Loss) before taxation is stated after charging		
Auditors' remuneration	4,563	4,563
Cost of inventories recognised as an expense	5,022,992	6,017,382
Exchange losses, net	-	46
	=====	=====

5. DIRECTORS' REMUNERATION

No fee or other emoluments were paid or payable to the directors of the Company during the year (2025: Nil).

6. TAXATION

No Hong Kong Profits Tax has been provided in the financial statements as the income of the Company neither arises in nor is derived from Hong Kong (2025: Nil).

TRINITY CLOTHING LIMITED
NOTES TO THE FINANCIAL STATEMENTS

7. TRADE AND OTHER PAYABLES

	<u>2026</u>	<u>2025</u>
	US\$	US\$
Trade payable		
- Fellow subsidiary (Note A)	239,992	182,901
Accruals and other payables	<u>12,586</u>	<u>8,164</u>
	<u>252,578</u>	<u>191,065</u>
	=====	=====

Note A: Trade payable to a fellow subsidiary was derived solely from ordinary business transactions. The amount is interest-free, unsecured and subject to a credit term of 30 days from shipment date.

8. SHARE CAPITAL

	<u>2026</u>	<u>2025</u>
	US\$	US\$
Issued and fully paid:		
4 ordinary shares	1	1
	<u>1</u>	<u>1</u>
	=====	=====

The holder of ordinary shares is entitled to receive dividends as declared from time to time and is entitled to one vote per share at meetings of the Company. All ordinary share ranks equally with regard to the Company's residual assets.

9. CHANGES IN EQUITY

	<u>Share Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
	US\$	US\$	US\$
At April 1, 2025	1	35,377	35,378
Profit for the year	<u>-</u>	<u>447,138</u>	<u>447,138</u>
At March 31, 2026	<u>1</u>	<u>482,515</u>	<u>482,516</u>
	=====	=====	=====

TRINITY CLOTHING LIMITED
NOTES TO THE FINANCIAL STATEMENTS

10. RELATED PARTY TRANSACTION

The Company had the following material transaction with its related party during the year:

<u>Name of related parties</u>	<u>Relationship</u>	<u>Nature of transaction</u>	<u>2026</u> US\$	<u>2025</u> US\$
Alpha Clothing Limited ⁽¹⁾	Fellow subsidiary	Purchase	5,022,992	6,017,382
			=====	=====

⁽¹⁾ Connected with common director, Deepak Kumar SETH

11. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved and authorised for issue by the Company's Board of Directors on **04 MAY 2026**