

Company Number: 720360

DSM AI Khashan Holdings Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

DSM AI Khashan Holdings Limited

CONTENTS

	Page
Director's Responsibilities Statement	3
Statement of Financial Position	4
Notes to the Financial Statements	5 - 9

DSM AI Khashan Holdings Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that he has made available to HLB Ireland Unlimited Company, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 September 2025."

Signed on behalf of the board

Rafid Khashan
Director

12 February 2026

DSM AI Khashan Holdings Limited

STATEMENT OF FINANCIAL POSITION

as at 30 September 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	256,865	-
Financial assets	7	1	1
Non-Current Assets		256,866	1
Current Assets			
Debtors	8	19,000	-
Cash and cash equivalents		305,946	251,043
		324,946	251,043
Creditors: amounts falling due within one year	9	(25,028)	(944)
Net Current Assets		299,918	250,099
Total Assets less Current Liabilities		556,784	250,100
Provisions for liabilities	10	(661)	-
Net Assets		556,123	250,100
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	12	556,023	250,000
Equity attributable to owners of the company		556,123	250,100

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of DSM AI Khashan Holdings Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 12 February 2026 and signed on its behalf by:

Rafid Khashan
Director

DSM AI Khashan Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

DSM AI Khashan Holdings Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 720360. The registered office of the company is 16 Dame Street, Dublin 2.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 September 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revaluated amounts or fair value, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the rental income received by the company, exclusive of value added tax.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

DSM AI Khashan Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Significant accounting judgements and key sources of estimation uncertainty

Economic Factors:

Global political and economic unrest stemming from the ongoing conflicts in Ukraine and Gaza, as well as escalating trade tensions between major global economies have contributed to significant price inflation and has created a very volatile economic environment both domestically and internationally. The directors will continue to closely monitor and assess these evolving risks and will take proactive measures as necessary to safeguard the company's operations and maintain steady cash flows.

4. Income from investments	2025	2024
	€	€
Investment income	<u>305,000</u>	<u>250,000</u>

5. Employees

There were no employees during the financial year, except for the director, who acted on a voluntary basis and received no remuneration for this services.

DSM AI Khashan Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

6. Property, plant and equipment

	Investment properties	Total
	€	€
Cost		
At 1 October 2024	-	-
Additions	256,865	256,865
	<u>256,865</u>	<u>256,865</u>
At 30 September 2025	256,865	256,865
	<u>256,865</u>	<u>256,865</u>
Depreciation		
At 1 October 2024	-	-
	<u>-</u>	<u>-</u>
At 30 September 2025	-	-
	<u>-</u>	<u>-</u>
Net book value		
At 30 September 2025	<u><u>256,865</u></u>	<u><u>256,865</u></u>

The director revalues the company's investment property at the end of each financial year, with the assistance (if required) from professional external valuers. The director was satisfied that the carrying value of €256,865 equated to their fair value at 30 September 2025 and that no uplift or impairment was required in the year.

The director notes that there may be a degree of estimation uncertainty regarding the fair value at the year end due to the economic factors outlined in note 3 above. The reported value should therefore be treated with the knowledge that the Irish property market and the values may be subject to variations due to the state of national and global economies at a point in time. The financial statements do not include any adjustments that may result from these events.

7. Financial fixed assets

	Other unlisted investments	Total
	€	€
Investments		
Cost		
At 30 September 2025	1	1
	<u>1</u>	<u>1</u>
Net book value		
At 30 September 2025	1	1
	<u>1</u>	<u>1</u>
At 30 September 2024	1	1
	<u>1</u>	<u>1</u>

8. Debtors

	2025	2024
	€	€
Other debtors	19,000	-
	<u>19,000</u>	<u>-</u>

9. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to connected parties (Note 15)	15,000	-
Taxation	1,063	-
Director's current account (Note 14)	5,965	-
Other creditors	-	944
Accruals	3,000	-
	<u>25,028</u>	<u>944</u>

DSM Al Khashan Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences	Total	Total
	€	2025 €	2024 €
At financial year start	-	-	-
Charged to profit and loss	661	661	-
At financial year end	<u>661</u>	<u>661</u>	<u>-</u>

11. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

12. Income Statement

	2025 €	2024 €
At 1 October 2024	250,000	-
Profit for the financial year	306,023	250,000
At 30 September 2025	<u>556,023</u>	<u>250,000</u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 September 2025.

14. Director's transactions

The following amounts are repayable to the director:

	2025 €	2024 €
Rafid Khashan	5,965	-

The balance is short term and is repayable on demand.

15. Related party transactions

The following amounts are due to other connected parties:

	2025 €	2024 €
Dame Street Medical Limited	15,000	-

During the year the company received €15,000 from Dame Street Medical Limited, a connected company by virtue of a common director and a participating interest.

There is no interest charged on the outstanding balance and it is repayable on demand.

16. Events After the End of the Reporting Period

There have been no significant events affecting the company since the financial year-end.

DSM Al Khashan Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 September 2025

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 12 February 2026.