

TAFT INVESTMENTS LIMITED

ANNUAL REPORT

Year ended 31 December 2024

TAFT INVESTMENTS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2024

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TAFT INVESTMENTS LIMITED

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors: Reem Abunahl
Kamel Abunahl

Company Secretary: Vistra Assurance (Ireland) Limited

Independent Auditors: Azets Audit Services Ireland Limited
Statutory Audit Firm
3rd Floor
40 Mespil Road
Dublin 4
Ireland

Registered office: George's Quay Plaza, Block A
George's Quay
Dublin 2
Ireland

Registration number: 188264

TAFT INVESTMENTS LIMITED

REPORT OF THE BOARD OF DIRECTORS

The directors present herewith their annual report and audited financial statements for the year ended 31 December 2024.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

Under company law, the directors must not approve the financial statements unless they are 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, of the profit or loss of the Company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 directors are 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 and enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014.

They are 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.

Principal activities

The company did not trade during the current and prior year.

Results and dividends

The results for the year are set out on page 9. The directors do not recommend payment of a final dividend.

TAFT INVESTMENTS LIMITED

Directors and secretary's interests in shares

In accordance with Section 329 of the Companies Act 2014, the directors' shareholding in the company and the movements therein during the year ended 31 December 2024 and 31 December 2023 were as follows:

	Ordinary shares of €1.27 each	
	31/12/24	31/12/23
Reem Abunahl	-	-
Kamel Abunahl	-	-

The directors and secretary had no interests in the shares of the company or any other group company at 31 December 2024 and 31 December 2023, other than outlined below:

Company Name	Reem Abunahl No of Shares	Kamel Abunahl
World Trade Center Beirut	200	-
Trust International Insurance Company Palestine PSC	219,995	219,995
Trust Real Estate Algeria	4,134	4,134
Afro Asia Assistance	-	-
Trust Industry	-	9,359
Trust Algeria Assurance & Reassurances	-	320
Trust Bank Algeria	-	17,194
Trust Algeria Investment	-	162

The interest held by the directors at 31 December 2024 was the same in 2024.

The directors all served for the entire financial year unless otherwise stated.

Political donations

The Electoral Act, 1997, (As amended by the Electoral Political Funding Act 2012) requires companies to disclose all political donations to any individual party over €200 in value made during the financial period. The directors, on enquiry, have satisfied themselves that no such donations in excess of this amount have been made by the company.

TAFT INVESTMENTS LIMITED

Principal risks and uncertainties

Environmental matters

The Company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The Company has complied with all applicable legislation and regulations.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at 359 28th October street, WTC Cyprus-Trust Re Building, 3rd floor, Limassol, Cyprus.

Events since the end of the year

There are no events after reporting period to be reported.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

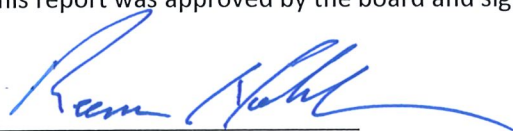
Independent auditors

Pursuant to Section 383 of the Companies Act 2014, the Company has appointed Azets Audit Services Ireland Limited as auditor.

Future developments

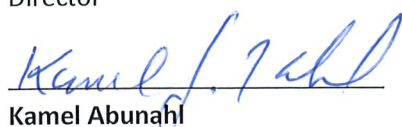
The main activities of the company remain unchanged and the directors anticipate that any future developments would relate to these activities.

This report was approved by the board and signed on its behalf.



Reem Abunahl

Director



Kamel Abunahl

Director

Date: 4/3/2026

TAFT INVESTMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TAFT INVESTMENTS LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Taft Investments Limited (the 'Company') for the year ended 31 December 2024, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

TAFT INVESTMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TAFT INVESTMENTS LIMITED (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TAFT INVESTMENTS LIMITED
(CONTINUED)

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' 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 Auditors' 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 ISAs (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



David McGarry
for and on behalf of
Azets Audit Services Ireland Limited
Statutory Audit Firm
3rd Floor
40 Mespil Road
Dublin 4

Date: 4 March 2026

TAFT INVESTMENTS LIMITED


STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2024

	Note	2024 US\$	2023 US\$
Administration expenses	4	(6,694)	(6,794)
Foreing exchange gains		<u>(182)</u>	<u>(103)</u>
Gross loss		<u>(6,876)</u>	<u>(6,897)</u>
Net loss for the year		<u>(6,876)</u>	<u>(6,897)</u>

The Company has not traded during the current or prior year. During these periods, the Company received no income and therefore made a loss.

The financial statements were approved and authorised for issue by the board.



Kamel Abunahl
Director



Reem Abunahl
Director

Date: 4/3/2026

The notes on pages 13 to 18 form an integral part of these financial statements.

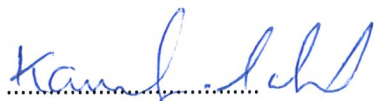
TAFT INVESTMENTS LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2024

	Note	2024 US\$	2024 US\$	2023 US\$	2023 US\$
Fixed assets					
Investments	6		<u>580,000</u>		<u>580,000</u> 580,000
Current assets					
Other receivables	7	54,811		51,767	
Current liabilities					
Other payables and accruals	10	<u>(10,800)</u>		<u>(10,433)</u>	
		<u>44,011</u>		<u>41,334</u>	
Total assets less current liabilities			<u>624,011</u>		<u>621,334</u>
Net assets			<u>624,011</u>		<u>621,334</u>
Capital and reserves					
Called up share capital presented as	8		736		736
Capital contribution			3,520,881		3,511,328
Profit and loss account	9		<u>(2,897,606)</u>		<u>(2,890,730)</u>
Shareholders' funds			<u>624,011</u>		<u>621,334</u>

The financial statements were approved and authorised for issue by the board.



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Kamel Abunahl
Director



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Reem Abunahl
Director

Date: 4/3/2026

The notes on pages 13 to 18 form an integral part of these financial statements.

TAFT INVESTMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2024

	Called up Share Capital	Capital contribution	Profit and Loss account	Total equity
	US\$	US\$	US\$	US\$
At 1 January 2024	736	3,511,328	(2,890,730)	621,334
Net loss for the year			(6,875)	(6,875)
Capital contribution	-	9,553	-	9,553
Other comprehensive income for the year	-	9,553	-	9,553
Total comprehensive income for the year	-	9,553	(6,875)	2,678
Total transactions with owners	-	-	-	-
At 31 December 2024	736	3,520,881	(2,897,605)	624,012

	Called up Share Capital	Capital contribution	Profit and Loss account	Total equity
	US\$	US\$	US\$	US\$
At 1 January 2023	736	3,504,046	(2,883,833)	620,949
Net loss for the year	-	-	(6,897)	(6,897)
Capital contribution	-	7,283	-	7,283
Other comprehensive income for the year	-	7,283	-	7,283
Total comprehensive income for the year	-	7,283	(6,897)	385
Total transactions with owners	-	-	-	-
At 31 December 2023	736	3,511,328	(2,890,730)	621,334

The notes on pages 13 to 18 form an integral part of these financial statements.

TAFT INVESTMENTS LIMITED

STATEMENT OF CASH FLOWS

Year ended 31 December 2024

	2024	2023
	US\$	US\$
Cash flows from operating activities		
Loss before tax	<u>(6,876)</u>	<u>(6,897)</u>
Decrease in payables	366	2,819
Increase in receivables	<u>(3,044)</u>	<u>(3,205)</u>
Net cash flows used in operating activities	<u>(9,554)</u>	<u>(7,283)</u>
Cash flows from investing activities		
Capital contribution received	<u>9,554</u>	<u>7,283</u>
Net cash flows used in investing activities	<u>9,554</u>	<u>7,283</u>
Net change in cash and cash equivalents		
Cash and cash equivalents:		
At beginning of the year	<u>-</u>	<u>-</u>
At end of the year	<u>-</u>	<u>-</u>

The notes on pages 13 to 18 form an integral part of these financial statements.

TAFT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2024

1. Incorporation and principal activities

General information

Taft Investments Limited is an Irish incorporated private company limited by shares. The company's registration number is 188264. The company's registered office is George's Quay Plaza, Block A, George's Quay, Dublin 2. The company did not trade during the current or prior year.

The immediate parent company is World Trade Centre Holdings (Cyprus) Limited, a company registered in Cyprus. The ultimate controlling party is Barbara Family Limited, a company registered in Jersey.

World Trade Center Holdings (Cyprus) Ltd (Parent) owns 100% of the shares in Taft Investments Limited.

The financial statements are the company's separate financial statements for the financial year beginning 1 January 2024 to 31 December 2024.

Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

2. Summary of significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with FRS 102 and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Going concern

The company meets its day-to-day working capital requirements through the company's reserves. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore these entity financial statements have been prepared on a going concern basis. The company has sought and obtained a letter of support from its ultimate parent company stating that it will support the company for a period of at least one year from the approval of these financial statements.

TAFT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2024

2.3 Exemption from Consolidation

The company has availed of the exemption under Section 293 Companies Act 2014 on the basis that it meets the exemption criteria.

2.4 Investments

Investments relate to an investment in subsidiary which is carried at cost less provision for impairment if appropriate.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the Statement of Financial position date.

TAFT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2024

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in Statement of Comprehensive income in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is USD.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and loss account within 'other operating income'.

2.7 Income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Statement of Financial position date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial position date, except that:

TAFT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2024

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.9 Share capital presented as equity

Equity shares issued are recognised at the proceeds received and presented as share capital and share premium. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.10 Capital contribution

A capital contribution represents irrevocable, non-repayable amounts contributed from connected parties. Capital contributions are accounted for as a contribution when they are approved through the profit and loss reserve.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration in the current nor prior year.

4. Administration expenses

	2024	2023
	US\$	US\$
Auditor's remuneration	5,250	4,809
Legal and Professional Fees	1,418	1,985
Bank charges	26	-
	<u>6,694</u>	<u>6,794</u>

TAFT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2024

5. Taxation

	2024 US\$	2023 US\$
Corporation tax		
Current tax on profits for the year	-	-
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

6. Investments

	2024 US\$	2023 US\$
Cost or valuation		
At 1 January	580,000	580,000
At 31 December	<u>580,000</u>	<u>580,000</u>

The list of subsidiaries and other related is as follows:

	Country of Incorporation/ Registration	Business Activity	100% Holding %
World Trade Center Algeria Ltd	Algeria	Providing Trade related consultancy services and Real Estate ownership and management	

7. Other receivables

	2024 US\$	2023 US\$
Receivable from own subsidiary	54,811	51,767
	<u>54,811</u>	<u>51,767</u>

Receivable from own subsidiary is unsecured, interest free and repayable on demand.

8. Share capital

	2024 US\$	2023 US\$
Shares presented as equity		
Authorised		
1,000,000 Ordinary shares of €1.27 each	1,470,000	1,470,000
Allotted, called up and fully paid		
500 Ordinary shares of €1.27 each	<u>736</u>	<u>736</u>

TAFT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2024

9. Reserves

Profit and loss account

Profit and loss account represents accumulated comprehensive income for the financial year and prior financial years.

Capital contribution reserve

Represents irrecoverable, non-repayable amounts contributed from connected companies.

Called up share capital

Represents the nominal value of shares that have been issued.

10. Other payables and accruals

	2024	2023
	US\$	US\$
Other Payables	-	4,809
Accruals	10,800	5,624
	<u>10,800</u>	<u>10,433</u>

11. Financial instruments

	2024	2023
	US\$	US\$
Receivable from own subsidiary	54,811	51,767
	<u>54,811</u>	<u>51,767</u>

Financial assets measured at amortised cost comprise of amounts owed by group undertakings and other receivables.

12. Related party transactions

The company has availed of the exemption provided in FRS 102, Section 33 "Related Party Disclosures", not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the company is a wholly owned member.

13. Events after the financial position date

There were no material events after the financial position date, which have a bearing on the understanding of the financial statements.

TAFT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2024

14. Controlling party

The immediate parent company is World Trade Centre Holdings (Cyprus) Limited, a company registered in Cyprus. The ultimate controlling party is Barbara Family Limited, a company registered in Jersey.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 4/3/2026.