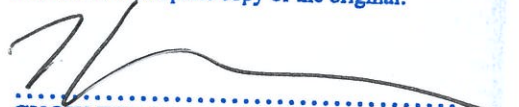


ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

I, the undersigned, do hereby certify that I have examined this with its original and that the same is a true and complete copy of the original.



.....
CHOW TSZ KIT CPA (Practising), ACA
Chartered Accountant
Certified Public Accountant (Practising), Hong Kong
Practising Certificate Number: P08162
Date:

14 MAY 2026

CHOW TSZ KIT
Certified Public Accountant (Practising)

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

Contents	Page no
Directors' report	1 - 2
Independent auditor's report	3 - 5
Statement of profit or loss and other comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Statement of cash flows	9
Notes to the financial statements	10 - 32

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

DIRECTORS' REPORT

The Directors have pleasure in submitting their annual report together with the audited financial statements for the year ended 31 March 2026.

Change of company name

By a special resolution passed on 31 October 2025, the Company changed its name to "Origin Global Limited" from "PDS Far East Limited".

Principal activities

The principal activities of the Company is trading of garments.

Dividends

The Directors do not recommend the payment of any dividend.

Share capital

Details of the share capital are summarised in the notes to financial statements.

Directors

The Directors of the Company during the year and up to the date of this report were:

Gaurav Pandey
Krishna Kanodia
Abhishekh Kanoi

The appointment of Directors is governed by the Company's Articles of Association.

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

DIRECTORS' REPORT

Business review

The Company's core business is trading of garment products.

During the year, the Group's revenue increased slightly to HK\$299 million (2025: HK\$220 million). Due to the improvements of cost control, the Company recorded HK\$7 million profit (2025: Loss of HK\$7 million) during the year.

On the whole, the financial position and liquidity of the Company is healthy. The Company has mainly relied on its equity and internally-generated cash flows to finance its operations. There is no significant event occurred after the reporting period.

The Company offers its employees competitive remuneration packages based on industry practices and performance of individual employees. Discretionary bonuses may be granted to reward and motivate those well-performed employees.

The Company is committed to environmental protection and sustainable development through promoting and adopting green practices in its business activities. Initiatives within the Company include, but are not limited to, encouraging employees to reduce paper consumption by reuse of single-sided printed paper, to assess the necessity of printing where appropriate and to use duplex printing. Management will continue to review the Company's green practices to integrate environmental, health and safety management and compliance considerations into operational processes.

One of the corporate goals of the Company is to enhance corporate value to shareholders. The Company is poised to foster business developments for achieving the sustainability of earnings growth and rewarding shareholders taking into account capital adequacy levels, liquidity positions and business expansion needs of the Company.

Directors' material interests in transactions, arrangements and contracts that are significant in relation to the Company's business

No transactions, arrangements and contracts of significance in relation to the Company's business of which the Company or any of its group companies was a party subsisted at the end of the year or at any time during the year in which any Directors of the Company had a material interest.

Directors' interests in shares and debentures of the Company or specified undertaking of the Company or any other associated corporation

At no time during the year was the Company or any of its group companies, a party to any arrangement to enable any of the Director 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 contract concerning the management and administration of the whole or any substantial part of the business of the Company was entered into or existed during the year.

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

DIRECTORS' REPORT

Equity-linked agreements

The Company had not entered into any equity-linked agreements during the year.

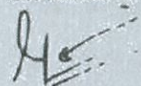
Permitted indemnity provisions

The Company's Articles of Association provides that a director or former director of the Company may be indemnified out of the Company's assets against any liability incurred by the director to a person other than the Company or an associated company of the Company in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or associated company (as the case may be). This Article only applies if the indemnity does not cover the liability set out in the Company's Articles. This permitted indemnity provision is in force during the year and at the time of approval of this report.

Auditor

A resolution to re-appoint the retiring auditor, Chow Tsz Kit, Certified Public Accountant (Practising), will be put at the forthcoming annual general meeting.

On behalf of the Board



Gaurav Pandey
Director

HONG KONG,

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"**
(Incorporated in Hong Kong with limited liability)

Opinion

We have audited the annexed financial statements of Origin Global Limited ("the Company"), which comprise the statement of financial position as at 31 March 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 March 2026, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") 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 ("HKSAAs") 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 the 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 our 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.

/... to be continued

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"**
(Incorporated in Hong Kong with limited liability)

(Continuation)

Responsibilities of Directors for the Financial Statements

The Directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as issued by the 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.

The Directors 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 solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, 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 HKSAAs 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 HKSAAs, 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.
- 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.

/... to be continued

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"**
(Incorporated in Hong Kong with limited liability)

(Continuation)

Auditor's Responsibilities for the Audit of the Financial Statements - Continued

- 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors 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.

The engagement partner on the audit resulting in this independent auditor's report is Chow Tsz Kit (Practising Certificate Number: P08162).



Chow Tsz Kit
Certified Public Accountant (Practising)

HONG KONG,

14 MAY 2026

Room 1324, 13/F.,
Beverly Commercial Centre,
87-105 Chatham Road South,
Tsim Sha Tsui, Kowloon, Hong Kong

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

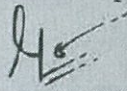
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2026

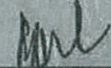
	Note	2026 HK\$	2025 HK\$
Revenue	7	298,935,409	220,220,265
Cost of sales		(252,069,137)	(194,833,242)
Gross profit		46,866,272	25,387,023
Other income and gains	8	86,475	1,479,305
Selling and distribution expenses		(8,374,438)	(4,434,925)
Administrative expenses		(28,897,062)	(27,546,296)
Other operating expenses		(554,909)	(414,217)
Profit / (loss) from operations	9	9,126,338	(5,529,110)
Finance costs	10	(1,714,600)	(1,675,450)
Profit / (loss) before taxation		7,411,738	(7,204,560)
Income tax	12	-	-
Profit / (loss) for the year		7,411,738	(7,204,560)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Remeasurement loss on defined benefit obligations		82,247	(11,000)
Other comprehensive income for the year, net of tax		82,247	(11,000)
Loss and total comprehensive income for the year		7,493,985	(7,215,560)

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Note	2026 HK\$	2025 HK\$
Non-current assets			
Property, plant and equipment	13	419,870	444,590
Right-of-use assets	14	183,181	80,810
		<u>603,051</u>	<u>525,400</u>
Current assets			
Inventories	15	1,855,418	-
Accounts receivable	16	86,114,350	96,769,531
Prepayments, deposits and other receivables		2,522,384	1,958,246
Amounts due from a fellow subsidiary	20	15,663,099	12,380,003
Bank balances		1,783,678	1,390,291
		<u>107,738,929</u>	<u>112,498,071</u>
Current liabilities			
Accounts payable	17	63,971,191	82,077,149
Other payables and accruals	17	1,621,245	761,809
Amount due to the immediate holding company	21	-	62,812,914
Amounts due to fellow subsidiaries	21	62,696,001	13,420,463
Interest-bearing borrowings	18	29,504,009	10,689,871
Lease liabilities - current portion	19	967	83,584
		<u>157,793,413</u>	<u>169,845,780</u>
Net current liabilities		<u>(50,054,484)</u>	<u>(57,347,719)</u>
Total assets less current liabilities		<u>(49,451,433)</u>	<u>(56,822,319)</u>
Non-current liabilities			
Other payables	17	-	331,620
Lease liabilities - non-current portion	19	185,453	-
		<u>185,453</u>	<u>331,620</u>
Net liabilities		<u>(49,636,886)</u>	<u>(57,153,939)</u>
Equity			
Share capital	22	7,780	7,780
Reserves		(49,644,666)	(57,161,719)
		<u>(49,636,886)</u>	<u>(57,153,939)</u>


Gaurav Pandey
Director


Abhishek Kanoi
Director

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

	Share capital HK\$	Contribution from the ultimate holding company HK\$	Accumulated losses HK\$	Total HK\$
At 1.4.2024	7,780	487,689	(50,503,243)	(50,007,774)
Loss for the year	-	-	(7,204,560)	(7,204,560)
Other comprehensive income:				
- Remeasurement loss on defined benefit obligations	-	-	(11,000)	(11,000)
Total comprehensive income	-	-	(7,215,560)	(7,215,560)
Equity-settled share based arrangements	-	69,395	-	69,395
At 31.3.2025 and 1.4.2025	7,780	557,084	(57,718,803)	(57,153,939)
Loss for the year	-	-	7,411,738	7,411,738
Other comprehensive income:				
- Remeasurement gain on defined benefit obligations	-	-	82,247	82,247
Total comprehensive income	-	-	7,493,985	7,493,985
Equity-settled share based arrangements	-	23,068	-	23,068
At 31.3.2026	7,780	580,152 *	(50,224,818) *	(49,636,886)

* These reserve accounts comprise the deficits in reserves of HK\$49,644,666 (2025: HK\$57,161,719) in the statement of financial position.

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	2026 HK\$	2025 HK\$
Cash flows from operating activities		
Profit / (Loss) before taxation	7,411,738	(7,204,560)
Adjustment for:		
Bank interest income	(895)	(3,022)
Finance costs	1,714,600	1,675,450
Impairment of accounts receivable	65,232	18,472
Depreciation:		
- Property, plant and equipment	215,305	325,819
- Right-of-use asset	99,011	91,288
Equity-settled share-based expenses	23,068	69,395
	<hr/>	<hr/>
Operating profit / (loss) before working capital changes	9,528,059	(5,027,158)
Changes in inventories	(1,655,418)	-
Changes in accounts receivable	10,589,949	(68,341,668)
Changes in prepayments, deposits and other receivables	(564,138)	(815,177)
Changes in accounts payable	(18,105,958)	45,082,503
Changes in other payables and accruals	609,800	(1,950)
	<hr/>	<hr/>
Net cash generated from / (used in) operating activities	402,294	(29,103,450)
	<hr/>	<hr/>
Cash flows from investing activities		
Interest received	895	3,022
Purchase of property, plant and equipment	(199,350)	(251,089)
(Advance to) / repayment from fellow subsidiaries	(3,283,096)	930,459
	<hr/>	<hr/>
Net cash (used in) / generated from investing activities	(3,481,551)	682,392
	<hr/>	<hr/>
Cash flows from financing activities		
Bank borrowing raised / (repaid), net	18,814,138	(20,796,074)
Interest paid	(1,706,938)	(1,668,450)
Repayment to fellow subsidiaries	(13,381,186)	-
Advance from immediate holding company	(156,190)	50,809,690
Payment of lease liabilities		
- Capital elements	(98,283)	(90,590)
- Interest elements	(7,662)	(7,000)
	<hr/>	<hr/>
Net cash generated from financing activities	3,463,879	28,247,576
	<hr/>	<hr/>
Net increase / (decrease) in cash and cash equivalents	384,622	(173,482)
Cash and cash equivalents at beginning of year	1,390,291	1,563,773
Effect of foreign exchange rate changes	8,765	-
	<hr/>	<hr/>
Cash and cash equivalents at end of year	1,783,678	1,390,291
	<hr/> <hr/>	<hr/> <hr/>
Analysis of cash and cash equivalents		
Bank balances	1,783,678	1,390,291
	<hr/> <hr/>	<hr/> <hr/>

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1 General information

The Company is a private company incorporated and domiciled in Hong Kong with limited liabilities, its registered office and principal place of business at 7/F., Park Fook Industrial Building, 615-617 Tai Nan West Street, Cheung Sha Wan, Kowloon, Hong Kong.

The Directors consider that the intermediate holding company is PDS Sourcing Limited, a private company incorporated in Mauritius.

PDS Limited, a company incorporated in India and the shares are listed on the Bombay Stock Exchange (Stock code: 538730) and National Stock Exchange of India (Stock code: PDSL), is the Company's ultimate holding company.

The principal activities of the Company is trading of garments.

2 Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance.

Going concern

As at 31 March 2026, there was a deficit on Shareholder's funds of HK\$49,636,886.

The immediate holding company has confirmed its present intention to provide financial support to the Company to enable it to meet its liabilities as and when they fall due and to enable the Company to continue business for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

3 Basis of preparation

These financial statements are prepared under the historical cost convention.

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

4 Adoption of new and revised Hong Kong Financial Reporting Standards

The HKICPA has issued a number of new and revised HKFRSs that are first effective for the current accounting period of the Company. The adoption of these HKFRSs has no material impact on these financial statements.

The Company has not applied the new or revised HKFRSs that have been issued but are not yet effective. The Company is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the financial statements.

5 Significant accounting policies

a Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated amortisation and depreciation and any accumulated impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Assets are depreciated over their estimated useful lives and after taking into account their estimated residual values, using the straight-line method at the following annual rates:

Furniture and fixtures	33.33%
Computers	33.33%

The gain or loss arising from derecognition of an item of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset and is recognised in profit or loss.

b Right-of-use asset and lease liabilities

A right-of-use asset and a lease liability is recognised for contracts under which the company obtained the right to use an underlying asset for a period of time in exchange for consideration, except for short-term or low value leases.

Right-of-use assets are measured at cost less accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities.

Cost represents aggregate of lease payments made at or before the lease commencement date, initial direct costs incurred, lease liability recognised at the lease commencement date and an estimate of restoration costs, less any incentives received.

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

5 Significant accounting policies - Continued

b Right-of-use asset and lease liabilities - Continued

Lease liabilities are initially measured at present value of the lease payments that are not paid at the lease commencement date at the company's incremental borrowing rate, subsequently adjusted for interest accrued and lease payments made, and re-measured for any modifications or changes in lease terms.

Lease payments for short-term or low value leases are recognised as an expense on a straight-line basis.

c Financial assets

The Company classifies its financial assets in the categories of financial assets at amortised costs and financial assets at FVOCI. The classification depends on the purposes for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Financial assets at amortised costs

Financial assets at amortised costs are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than twelve months after the end of the reporting period. These are classified as non-current assets.

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

5 Significant accounting policies - Continued

d Revenue recognition

Major categories of revenue are recognised in the financial statements on the following bases:

Sales of goods are recognised when goods are delivered and title together with risks and rewards of ownership of goods have been passed to the customers.

Commission and service income are recognised at the point in time when control of the asset is transferred to the customer, generally upon completion of the services.

Interest income is recognised on a time proportion basis on the principal outstanding and at the effective interest rate applicable.

e Receivables

A receivable is recognised when the Company's right to consideration is unconditional. A right to consideration is unconditional if only the passage of time is required before payment of that consideration is due. Receivables are stated at amortised cost using the effective interest method less allowance for credit losses.

f Financial assets and allowance for expected credit losses

Loss allowances for lifetime expected credit losses on accounts receivable are recognised using a provision matrix as for all outstanding balances over 365 days as at year end.

g Payables

Payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

h Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances and deposits and other short-term highly liquid investments with original maturities of three months or less.

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

5 Significant accounting policies - Continued

i Impairment of non-financial assets

At the end of each reporting period, assets, other than financial assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. When an indication of impairment exists, the Company estimates the asset's recoverable amount, being the higher of the asset's fair value less costs to sell and its value in use. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount in profit or loss. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss recognised in prior year for an asset is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognised. Reversals of impairment losses are credited to profit or loss.

j Income tax

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

5 Significant accounting policies - Continued

j Income tax - Continued

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

k Employee benefits

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees.

l Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the Company's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Hong Kong dollars, which is the Company's functional and the Company's presentation currency.

(ii) Transactions and balances in each entity's financial statements

Items included in the financial statements of each of the Company's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Hong Kong dollars, which is the Company's functional and the Company's presentation currency.

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

5 Significant accounting policies - Continued

m Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount 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. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow is remote.

n Related parties

- i A person, or a close member of that person's family, is related to the Company if that person:
- a has control or joint control over the Company;
 - b has significant influence over the Company; or
 - c is a member of the key management personnel of the Company or the Company's parent.

- ii An entity is related to the Company if any of the following conditions applies:

- a 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).
- b 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).
- c Both entities are joint ventures of the same third party.
- d One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- e The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company.
- f The entity is controlled or jointly controlled by a person identified in (i).
- g A person identified in (i)(a) 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).
- h The entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to the parent of the Company.

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.

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

5 Significant accounting policies - Continued

o Share-based payments

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Company's operations. Employees (including directors) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees for grants after 7 November 2002 is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer using the Black-Scholes option-pricing model, further details of which are given in the respective note to the financial statements.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

For awards that do not ultimately vest because non-market performance and/or service conditions have not been met, no expense is recognised. Where awards include a market or non-vesting condition, the transactions are treated as vesting irrespective of whether the market or non-vesting conditions is satisfied, provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled award are modified, as minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payments, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Company or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of earnings per share.

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

6 Critical accounting estimates and judgements

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below:

a Income taxes

The Company is subject to income taxes in several jurisdictions. Significant estimates are required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

b Determination of functional currency

In determining the functional currency of each of the operating unit of the Company, judgement is required to determine the currency that mainly influences sales prices for goods and services and of the country/jurisdiction whose competitive forces and regulations mainly determine the sales prices of its goods and services. The functional currency of each of the operating unit of the Company is determined based on management's assessment of the primary economic environment in which the operating unit operates. When the indicators are mixed and the functional currency is not obvious, management uses its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

c Provision for expected credit losses on accounts receivable

The Company uses a provision matrix to calculate ECLs for accounts receivable. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns. (i.e. by geographical region).

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

6 Critical accounting estimates and judgements - Continued

c Provision for expected credit losses on accounts receivable - Continued

The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e. gross domestic products) are expected to deteriorate over the next year which can lead to an increase number of defaults, the historical default rates are adjusted. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of a customer's actual default in the future. The information about the ECLs on the Company's accounts receivable is disclosed in the respective notes to the financial statements.

7 Revenue

	2026 HK\$	2025 HK\$
Sales of goods	<u>298,935,409</u>	<u>220,220,265</u>

Revenue from contracts with customers - Sales of goods

i Disaggregated revenue information

The Company's entire revenue of goods transferred is recognised at a point in time.

ii Performance obligations

Information about the Company's performance obligations is summarised below:

Sales of garment products

The performance obligation is satisfied upon delivery of garment products is generally due with 30 to 90 days from delivery, except for new customers, where payment in advance is normally required.

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

8 Other income and gains

	2026 HK\$	2025 HK\$
Bank interest income	895	3,022
Exchange gain, net	-	229,283
Service income	-	1,167,000
Government grant (Note)	-	80,000
Penalty on suppliers	85,580	-
	86,475	1,479,305

Note

The Maternity Leave Pay received in connection with the support from the Reimbursement of Maternity Leave Pay Scheme of the Government of the Hong Kong Special Administrative Region. There are no unfulfilled conditions or contingencies relating to these grants recognised during the year.

9 Profit / (loss) from operations

Profit / (Loss) from operations is arrived at after charging / (crediting) the following items:

	2026 HK\$	2025 HK\$
Cost of inventories sold	252,069,137	194,833,242
Exchange loss / (gain), net	305,995	(229,283)
Depreciation:		
- Property, plant and equipment	215,305	325,819
- Right-of-use asset	99,011	91,288
Impairment of accounts receivable	65,232	18,472
Staff costs (excluded Directors' remuneration)		
- Salaries and allowances	13,950,268	14,320,482
- Pension scheme contributions	152,580	155,505
	282,176,508	223,819,335

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

10 Finance costs

	2026 HK\$	2025 HK\$
Interest on bank loans	1,706,938	1,668,450
Interest portion of lease payments	7,662	7,000
	<u>1,714,600</u>	<u>1,675,450</u>

11 Directors' remuneration

Remuneration of the Directors of the Company disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:-

	2026 HK\$	2025 HK\$
Acting as Directors		
Emoluments (including benefit in kind)	2,027,468	2,483,000
Equity-settled share-based expenses	23,068	69,395
	<u>2,050,536</u>	<u>2,552,395</u>

12 Income tax

- a No provision for Hong Kong profits tax has been made as the Company did not generate any assessable profits arising in Hong Kong during the year. (2025: No provision)

Tax charge on assessable profits elsewhere have been calculated at rates of tax prevailing in the countries in which the Company operates, based on existing legislation, interpretation and practices in respect thereof.

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

12 Income tax - Continued

- b The reconciliation between income tax expense and accounting loss of the Company in the financial statements is as follows:

	2026 HK\$	2025 HK\$
Profit / (loss) from operations	7,411,738	(7,204,560)
Notional tax at the applicable tax rate of 16.5%	1,222,937	(1,188,752)
Tax effect of non-taxable income	(148)	(59,056)
Tax effect of non-deductible expenses	35,525	68,258
Tax effect of (utilised) / unrecognised tax losses	(1,258,314)	1,179,550
	<u>-</u>	<u>-</u>

- c At the end of reporting period, the Company had tax losses arising in Hong Kong of HK\$45,738,000 (2025: HK\$53,364,000), subject to agreement by the tax authority, that are available indefinitely for offsetting against future taxable profits of the Company in which the losses arose. Deferred tax assets have not been recognised in respect of the above items as it is not considered probable that taxable profits will be available against which the above items can be utilised.

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

13 Property, plant and equipment

	Office equipment HK\$	Furniture and fixtures HK\$	Total HK\$
Cost			
At 1.4.2024	113,264	1,031,916	1,145,180
Additions	9,917	241,172	251,089
	<hr/>	<hr/>	<hr/>
At 31.3.2025	123,181	1,273,088	1,396,269
Additions	18,924	180,426	199,350
Disposals	(93,948)	(577,021)	(670,969)
Exchange realignment	(945)	(8,829)	(9,774)
	<hr/>	<hr/>	<hr/>
At 31.3.2026	47,212	867,664	914,876
Accumulated depreciation			
At 1.4.2024	63,422	562,438	625,860
Charge for the year	29,074	296,745	325,819
	<hr/>	<hr/>	<hr/>
At 31.3.2025	92,496	859,183	951,679
Charge for the year	10,638	204,667	215,305
Written back on disposals	(93,948)	(577,002)	(670,950)
Exchange realignment	13,362	(14,390)	(1,028)
	<hr/>	<hr/>	<hr/>
At 31.3.2026	22,548	472,458	495,006
Carrying amounts			
At 31.3.2026	<hr/> <hr/> 24,664	<hr/> <hr/> 395,206	<hr/> <hr/> 419,870
At 31.3.2025	<hr/> <hr/> 30,685	<hr/> <hr/> 413,905	<hr/> <hr/> 444,590

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

14 Right-of-use assets

The Company has lease contract for office premises which have lease terms between 1 to 3 years.

	2026 HK\$	2025 HK\$
At 1 April	80,810	127,553
Additions	201,382	44,545
Depreciation	(99,011)	(91,288)
	<u>183,181</u>	<u>80,810</u>
At 31 March	<u>183,181</u>	<u>80,810</u>

15 Inventories

	2026 HK\$	2025 HK\$
Finished goods, at cost	<u>1,655,418</u>	<u>-</u>

16 Accounts receivable

	2026 HK\$	2025 HK\$
Accounts receivable	86,233,911	96,823,860
Less: Provision for impairment losses	(119,561)	(54,329)
Carrying amounts	<u>86,114,350</u>	<u>96,769,531</u>

The Company's trading terms with customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally 30 days, extending up to 90 days. The Company seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management.

In view of the aforementioned and the fact that the Company's accounts receivable related to a number of customers, there is no significant concentration of credit risk. The Company does not hold any collateral or other credit enhancements over its accounts receivable balances. The accounts receivable are non-interest bearing.

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

16 Accounts receivable - Continued

The movements of provision for impairment losses of accounts receivable are as follows:

	2026 HK\$	2025 HK\$
At 1 April	54,329	35,857
Add: Provision for the year	65,232	18,472
At 31 March	<u>119,561</u>	<u>54,329</u>

An impairment analysis is performed at each reporting date using a provision matrix approach to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e. geographical region). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, accounts receivable are written off if past due for more than one year and are not subject to enforcement activity.

Set out below is the information about the credit risk exposure on the Company's accounts receivable using a provision matrix:

At 31 March 2026:

	Gross carrying amounts HK\$	Expected credit loss rate HK\$	Expected credit loss HK\$
Current	21,367,543	0.14%	25,504
Past due:			
- Less than 1 month	26,856,512	0.14%	38,942
- 1 to 3 months	36,608,695	0.14%	53,083
- Over 3 months	1,401,161	0.14%	2,032
	<u>86,233,911</u>		<u>119,561</u>

At 31 March 2025:

	Gross carrying amounts HK\$	Expected credit loss rate HK\$	Expected credit loss HK\$
Current	79,583,475	0.06%	44,655
Past due:			
- Less than 1 month	16,730,775	0.06%	9,388
- 1 to 3 months	509,610	0.06%	286
- Over 3 months	-	N/A	-
	<u>96,823,860</u>		<u>54,329</u>

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

16 Accounts receivable - Continued

The expected credit loss for accounts receivable as at 31 March 2026 and 2025 were assessed to be minimal.

17 Accounts payable, other payables and accruals

	2026 HK\$	2025 HK\$
Balance at 31 March	65,592,436	82,838,958
Less: Non-current portion	-	(331,620)
	<u>65,592,436</u>	<u>82,507,338</u>

Note:

- i Accounts payable are non-interest bearing and normally settled on 30-day terms
- ii Accounts payable and accruals are non-interest bearing and have an average term of three months.

18 Interest-bearing borrowings

	2026 HK\$	2025 HK\$
Trust receipt loans, unsecured	<u>29,504,009</u>	<u>10,689,871</u>

The trust receipt loans were denominated in United States Dollars, interest-bearing at cost of funding Secured Overnight Financing Rate ("SOFR") plus 2.15% (2025: SOFR plus 2.15%) per annum and will be matured in 2026. (2025: Matured in 2025). The trust receipt loans are repayable on demand.

The Company's interest-bearing bank borrowings are guaranteed by the intermediate holding company and Directors of that immediate holding company.

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

19 Lease liabilities

	2026 HK\$	2025 HK\$
At 1 April	83,584	129,629
Addition of new lease	201,119	44,545
Interests for the year	7,662	7,000
Payments during the year	(105,945)	(97,590)
	<u>186,420</u>	<u>83,584</u>
At 31 March	186,420	83,584
Less: Current portion	(967)	-
	<u>185,453</u>	<u>83,584</u>
Non-current portion	<u>185,453</u>	<u>83,584</u>

20 Amounts due from a fellow subsidiary

	2026 HK\$	2025 HK\$	Maximum balances outstanding during the year HK\$
PDS Far East USD, Inc.	<u>15,663,099</u>	<u>12,380,003</u>	15,663,099

The amount is unsecured, non-interest bearing and have no fixed terms of repayments.

21 Amounts due to a subsidiary / immediate holding company

The amounts are unsecured, non-interest bearing and have no fixed terms of repayments.

22 Share capital

	2026 HK\$	2025 HK\$
Issued and fully paid: 1,000 ordinary shares of US\$1,000	<u>7,780</u>	<u>7,780</u>

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

23 Share option scheme

The employee of the Company are covered under the share-based schemes of Employee Stock Option Plan 2021 - Plan A and Phantom Stock Units Plan 2021 (the ultimate holding company).

Employee Stock Option Plan ("ESOP")

The ESOP is offered to all eligible employees fixed numbers of share options. Under the plan, the option price per share is 100% of the fair market value on the grant date with a discount of 20%. The options have a 4-year term plan and would be exercisable in 4 equal instalments.

Total share-based expense recognised in the profit or loss as part of employee benefits expense is as follows:

	2026 HK\$	2025 HK\$
Equity-settled share-based expense	23,068	69,395

Summarised information about movement in the share-based schemes:

The options outstanding under the ESOP as of 31 March 2026 had an exercise price equal to 80% of the fair market value of holding company's stock on the date of exercise.

The following share options were outstanding under the Scheme during the year:

	2026		2025	
	Weight average exercise price per share HK\$	Number of options	Weight average exercise price per share HK\$	Number of options
Balance b/f and c/f	28	50,000	28	50,000

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

24 Notes to the statement of cash flows

	Lease liabilities HK\$	Interest-bearing bank borrowings HK\$
At 1.4.2024	129,629	31,485,945
Addition of new lease	44,545	-
Net changes of financing cash flows	(97,590)	(20,796,074)
Interest expenses	7,000	-
	<hr/>	<hr/>
At 31.3.2025	83,584	10,689,871
Addition of new lease	201,119	-
Net changes of financing cash flows	(105,945)	18,814,138
Interest expenses	7,662	-
	<hr/>	<hr/>
	<u>186,420</u>	<u>29,504,009</u>

25 Capital management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern. The Directors regard total equity as capital, for capital management purposes.

The Company manages capital by regularly monitoring its current and expected liquidity requirements rather than using debt/equity ratio analysis.

26 Related party transactions

In addition to those related party transactions and balances disclosed elsewhere in the financial statements, the Company had the following significant transactions with its related parties:

a Transactions with related parties

	2026 HK\$	2025 HK\$
<u>Intermediate holding company</u>		
- Recharge of administrative expenses	1,460,583	1,507,359
- Purchases	390,945	505,700
<u>Fellow subsidiaries</u>		
- Sales	53,597,789	12,363,843
- Purchases	-	35,755,590
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

26 Related party transactions - Continued

b Balances with the related parties are unsecured, interest-free and repayable on demand.

c Key management personnel compensation

The key management personnel of the Company comprises all Directors, details of their emoluments were disclosed in respective note to the financial statements.

27 Financial instruments

a Categories of financial instruments

	2026 HK\$	2025 HK\$
Financial assets		
Financial assets at amortised costs	<u>106,083,511</u>	<u>112,498,071</u>
Financial liabilities		
Financial liabilities at amortised costs	<u>157,978,866</u>	<u>170,177,410</u>

b Financial risk management

The Company's activities exposed it to a variety of financial risks: foreign currency risk, credit risk, liquidity risk and interest rate risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

27 Financial instruments - Continued

b Financial risk management - Continued

i Foreign currency risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has certain exposure to foreign currency risk as some of its financial assets are denominated in currencies other than the functional currency of the Company mainly United State dollars ("US\$"). The Company has not adopted any financial instruments for hedging purposes. However, the Company will constantly assess the foreign exchange risk it encounters so as to decide the hedging policy required against the possible foreign exchange risk that may arise.

The Directors consider there are no significant foreign exchange risk with respect to the US\$ as HK\$ is pegged to US\$.

ii Credit risk

The carrying amounts of accounts receivable, deposits and cash and bank balances included in the statement of financial position represent the Company's maximum exposure to credit risk in relating to the Company's financial assets.

The Company has no concentrations of credit risk. The Company's credit risk is primarily attributable to the accounts and other receivables. It also sets credit limit on each individual customer and prior approval is required for any transaction exceeding that limit. The customer with sound payment history would accumulate a higher credit limit.

At the reporting date, the carrying amount of other receivables is immaterial and their exposures to credit risk are not considered to be significant. For accounts receivable, simplified approach was adopted and used to compute the expected credit losses.

The credit risk on bank balances is limited because the counterparty is a licensed bank in Hong Kong with high credit-ratings.

iii Liquidity risk

All the Company's financial liabilities are due less than one year.

The Company's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

iv Interest rate risk

The Company's exposure to cash flow interest-rate risk arises from its bank balances bearing interests at variable rates varied with the then prevailing market condition. The Directors consider the Company's exposure to cash flow interest rate risk is minimal.

ORIGIN GLOBAL LIMITED
Formerly known as "PDS FAR EAST LIMITED"

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2026

27 Financial instruments - Continued

c Fair values

The Directors have considered that the carrying amounts of all financial assets and liabilities approximated to their fair values at 31 March 2026 and 31 March 2025.

28 Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on **14 MAY 2026**