

**MODERN INTERNATIONAL (VIETNAM)
COMPANY LIMITED**

**AUDITED FINANCIAL STATEMENTS
for the 06 months period and fiscal year ended March 31, 2023**

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of MODERN INTERNATIONAL (VIETNAM) COMPANY LIMITED (hereinafter called "the Company") presents its report and the Company's financial statements for the 06 months period, and fiscal year ended on March 31, 2023 ("the 06 months period and fiscal year ended March 31, 2023").

BOARD OF DIRECTORS

The members of the Board of Directors of the Company who held office during the 06 months period and fiscal year ended March 31, 2023 and up to the date of the financial statements, are as follows:

Mr. AGARWAL VIJAY KUMAR PURANMAL President and Director

AUDITOR

Saigon Consulting Tax Auditing Company Limited has been appointed to perform the audit of the Company's financial statements for the 06 months period, and fiscal year ended March 31, 2023.

STATEMENT OF THE BOARD OF DIRECTORS'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

Board of Directors is responsible for the financial statements of each financial year which give a true and fair view of the state of affairs of the Company and of its results and cash flows for the 06 months period, and fiscal year ended March 31, 2023. In preparing those financial statements, Board of Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

Board of Director is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company, and to ensure that the accounting records comply with Vietnamese Accounting Standard, the Vietnamese Accounting System for enterprises, and relevant statutory requirements applicable to financial reports. It is responsible for safeguarding the assets the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE BOARD OF DIRECTORS

APPROVAL OF THE FINANCIAL STATEMENTS

The Board of Directors, confirm that the financial statements prepared by us, give a true and fair view of the financial position as at March 31, 2023, its operation results and cash flows in the 06 months period, and fiscal year ended March 31, 2023 in accordance with the Vietnamese Accounting System and comply with relevant statutory requirements for preparation and presentation of financial statements.

For and on behalf of Board of Director,



AGARWAL VIJAY KUMAR PURANMAL

President and Director

Ho Chi Minh City, April 11, 2023

Ref: 22239/BCKT-SGA

INDEPENDENT AUDITORS' REPORT

*Financial statement of MODERN INTERNATIONAL (VIETNAM) COMPANY LIMITED
for the 06 months period and fiscal year ended March 31, 2023*

**To: THE BOARD OF MANAGEMENT
THE BOARD OF DIRECTORS
MODERN INTERNATIONAL (VIETNAM) COMPANY LIMITED**

We have audited accompanying financial statements of MODERN INTERNATIONAL (VIETNAM) COMPANY LIMITED (hereinafter called "the Company"), were prepared on April 11, 2023 as set out on pages from 5 to 18, including balance sheet as of March 31, 2023, income statement and statement of cash flows for the 06 months period, and fiscal year ended at the same day, and Notes to the financial statements

Board of Director's Responsibility for the Financial Statements

Board of Director is responsible for the preparation of these financial statements in accordance with Vietnam Accounting Standard and Vietnam Accounting Regime, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; select and apply suitable accounting policies; and make accounting estimate reasonably for each case.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnam Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the financial statements.

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

Conclusion

In our opinion, in all material aspects, the enclosed financial statements give a true and fair view of the financial position of MODERN INTERNATIONAL (VIETNAM) COMPANY LIMITED as at April 01, 2022, together with its operation results and cash flows for the year ended at the same date in accordance with Vietnamese accounting standards and system and comply with relevant statutory requirements.



BUI TRUNG HIEU

Director

Practicing auditor registration certificate

No.1341-2018-207-1

For and on behalf of

SAI GON CONSULTING TAX AUDITING COMPANY LIMITED

Ho Chi Minh City, April 11, 2023

DO NGOC HUU

Auditor

Practicing auditor registration certificate

No. 1518-2018-207-1

BALANCE SHEET

As at March 31, 2023

Form B 01a - DN

(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

Items	Code	Note	Closing balance VND	Opening balance VND
ASSETS				
A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100		610,377,259	342,853,639
I. Cash and cash equivalents	110		560,994,185	298,633,514
1. Cash	111	IV.1	560,994,185	298,633,514
II. Short-term investments	120		-	-
III. Accounts receivable	130		11,880,000	14,200,000
1. Advances to suppliers	132	IV.2	11,880,000	10,000,000
2. Other receivables	136	IV.3	-	4,200,000
IV. Inventories	140	IV.4	5,966,530	5,966,530
1. Inventories	141		5,966,530	5,966,530
V. Other current assets	150		31,536,544	24,053,595
1. Prepaid expenses	151		14,326,720	-
2. VAT deductibles	152		17,209,824	24,053,595
B. NON-CURRENT ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		-	5,885,678
I. Long – term receivables	210		-	-
II. Fixed assets	220		-	-
III. Investment properties	230		-	-
IV. Long-term asset in progress	240		-	-
V. Long-term investments	250		-	-
VI. Other long-term assets	260		-	5,885,678
1. Long-term prepaid expenses	261	IV.5	-	5,885,678
TOTAL ASSETS (270 = 100 + 200)	270		610,377,259	348,739,317

BALANCE SHEET

As at March 31, 2023

Form B 01a - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Items	Code	Note	Closing balance VND	Opening balance VND
RESOURCES				
C . LIABILITIES (300 = 310 + 330)	300		304,758,227	50,243,406
I. Current liabilities	310		304,758,227	50,243,406
1. Accounts payable to suppliers	311	IV.7	8,821,095	7,700,000
2. Taxes payables and statutory obligations	313	IV.8	177,000	1,900,588
3. Payables to employees	314		8,573,000	8,950,000
4. Accrued expenses	315	IV.9	4,545,455	18,181,818
5. Other payables	319	IV.10	17,463,560	13,511,000
6. Loans and finance lease liabilities	320	IV.6	265,178,117	-
II. Long-term liabilities	330		-	-
D . OWNER'S EQUITY (400 = 410 + 430)	400	IV.11	305,619,032	298,495,911
I. Equity	410		305,619,032	298,495,911
1. Contributed capital	411		686,850,000	686,850,000
2. Retained profits	421		(381,230,968)	(388,354,089)
- Retained profits brought forward	421a		(388,354,089)	(326,686,667)
- Retained profits for the current year	421b		7,123,121	(61,667,422)
II. Others capital and funds	430		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		610,377,259	348,739,317

Prepared by



AGARWAL VIJAY KUMAR PURANMAL

President and Director

Ho Chi Minh City, April 11, 2023

MODERN INTERNATIONAL (VIETNAM) COMPANY LIMITED

INCOME STATEMENT

for the 06 months period, and fiscal year ended March 31, 2023

Form B 02a - DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

Items	Code	Notes	06 months period		Current year	Last year
			Current period VND	Prior period VND	VND	VND
1. Revenues from sales of goods and rendering of services	01	V.1	345,000,000	120,000,000	395,000,000	255,000,000
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		345,000,000	120,000,000	395,000,000	255,000,000
4. Cost of sales	11	V.2	70,930,000	69,835,588	123,625,000	69,835,588
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		274,070,000	50,164,412	271,375,000	185,164,412
6. Income from financial activities	21	V.3	347,225	51,518	358,797	72,273
7. Expenses from financial activities	22	V.4	-	507,940	-	507,940
<i>In which: interest expenses</i>	23		-	-	-	-
8. Selling expenses	25		-	-	-	-
9. General & administration expenses	26	V.5	137,428,006	143,356,919	264,578,640	251,059,785
10. Net operating profit/(loss) (30=20+(21-22)-(25+26))	30		136,989,219	(93,648,929)	7,155,157	(66,331,040)
11. Other income	31		-	4,749,880	-	4,749,880
12. Other expenses	32		-	86,262	32,036	86,262
13. Other profit (40=31 - 32)	40		-	4,663,618	(32,036)	4,663,618

Accompanying notes are integral part of the Financial Statements

INCOME STATEMENT

for the 06 months period, and fiscal year ended March 31, 2023

Form B 02a - DN
 (Issued under Circular No. 200/2014/TT-BTC
 dated 22 December 2014 of the Ministry of Finance)

Items	Code	Notes	06 months period		Current year	Last year
			Current period	Prior period		
			VND	VND	VND	VND
14. Accounting profit before tax (50=30+40)	50		136,989,219	(88,985,311)	7,123,121	(61,667,422)
15. Current corporate income tax expenses	51	V.6	-	-	-	-
16. Deferred corporate income tax (income) expenses	52	V.7	-	-	-	-
17. Net profit/(loss) after tax (60=50-51-52)	60		136,989,219	(88,985,311)	7,123,121	(61,667,422)



Agarwal

AGARWAL VIJAY KUMAR PURANMAL

President and Director

Ho Chi Minh City, April 11, 2023

Prepared by

CASH FLOWS STATEMENT

(Indirect method)

for the 06 months period, and fiscal year ended March 31, 2023

Form B03a - DN

(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

Items	Code	Notes	06 months period		Current year	Last year
			Current period VND	Prior period VND	VND	VND
I. Cash Flows from Operating Activities						
1. Profit before tax	01		136,989,219	(88,985,311)	7,123,121	(61,667,422)
2. Adjustments						
- Unrealized foreign exchange gains, losses	04		(337,247)	507,940	(337,247)	507,940
- Profits/ losses on investing activities	05		(9,978)	(51,518)	(21,550)	(72,273)
3. Operating profit before changes in working capital	08		136,641,994	(88,528,889)	6,764,324	(61,231,755)
- Increase, decrease in trade receivable	09		19,965,572	18,548,841	9,163,771	(9,252,694)
- Increase, decrease in inventory	10		-	(5,966,530)	-	(5,966,530)
- Increase, decrease in payables (not including other interest, incomes tax)	11		25,059,100	24,141,497	(10,663,296)	(8,688,206)
- Increase, decrease in prepaid expenses	12		6,486,676	5,198,028	(8,441,042)	7,668,132
Net cash flow from operating activities	20		188,153,342	(46,607,053)	(3,176,243)	(77,471,053)
II. Cash Flows from Investing Activities						
1. Receipts of interest, dividends	27		9,978	51,518	21,550	72,273
Net cash flows from investing activities	30		9,978	51,518	21,550	72,273

CASH FLOWS STATEMENT

(Indirect method)

for the 06 months period, and fiscal year ended March 31, 2023

Form B03a - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Items	Code	Notes	06 months period		Current year	Last year
			Current period VND	Prior period VND	VND	VND
III. Cash Flows from Financing Activities						
1. Payments for shares returns and repurchase	32		(33,000,000)	-	(33,000,000)	-
2. borrowings	33		298,178,117	-	298,178,117	-
Net cash flows from financing activities	40		265,178,117	-	265,178,117	-
Net cash flows in the period (50=20+30+40)	50		453,341,437	(46,555,535)	262,023,424	(77,398,780)
Cash and cash equivalent at beginning of year	60		131,451,865	345,696,989	298,633,514	36,490,234
Impacts of exchange rate fluctuations	61		337,247	(507,940)	337,247	(507,940)
Cash and cash equivalent at the end of year (70=50+60+61)	70		585,130,549	298,633,514	560,994,185	(41,416,486)



Agarwal

AGARWAL VIJAY KUMAR PURANMAL

President and Director

Ho Chi Minh City, April 11, 2023

Prepared by

NOTES TO THE FINANCIAL STATEMENTS

for the 06 months period, and fiscal year ended March 31, 2023

Form B 09a - DN

(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

I. Reporting entity

1. Structure of ownership

Modern International (Vietnam) Company Limited ("the Company" is incorporated as Enterprise Registration Certificate No. 0315967520, first registration dated October 17, 2019, and second revision dated October 28, 2021 were granted Section of Business Registration, Department of Planning and Investment of Ho Chi Minh city.

The Company is located at 36, A4 Street, Ward 12, Tan Binh District, Ho Chi Minh city, Vietnam.

Charter capital is VND 687,100,000 equivalent to USD 29,700.00

Investment capital is VND 694,200,000 equivalent to USD 30,000.00

The Company's life time is 50 years, from date of original Investment Registration Certificate.

2. Principal activities

In according to Investment Registration Certificate, the Company's activities are services of consulting

3. Normal operating cycle

Normal operating cycle of the Company is generally within 12 months.

4. Declaration of information comparison in financial statement

Presented figures of comparative period were comparables

II. Basis of preparation

1. Statement of compliance

The financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises is regulated at Circular No. 200/2014/TT-BTC dated December 22, 2014, together with its revisions, were granted by Ministry of Finance and the relevant statutory requirements applicable to financial reporting.

2. Basis of measurement

The financial statements are prepared on the accrual basis using the historical cost concept, and going concern basis.

NOTES TO THE FINANCIAL STATEMENTS

for the 06 months period, and fiscal year ended March 31, 2023

Form B 09a - DN

(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

3. Annual accounting period

The annual accounting period of the Company is from April 01 to March 31.

The presented three months period of the Company is from January 01, 2021 to March 31, 2021.

4. Accounting and presentation currency

The Company maintains its accounting records in Vietnam dong (VND), and monetary unit was presented on the financial statements in Vietnam dong (VND).

III. Summary of significant accounting policies

1. Foreign currency transactions

Exchange rate in transaction of contributed capital: the foreign currency buying rate at the reporting date quoted by the commercial bank, which receive money from investors;

Exchange rate in transaction of recognition and revaluation receivables: the foreign currency buying rate at the reporting date quoted by the commercial bank;

Exchange rate in transaction of recognition and revaluation payables: the foreign currency selling rate at the reporting date quoted by the commercial bank;

2. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposit, cash in transit and short-term investment (original term was less than 3 months) that are readily to convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3. Receivables

The receivables is presented in estimated collectable value. The value is estimated in subtraction of book value of receivable to provision for bad debts which are estimated for overdue debts, the debts with inability payment.

4. Payable expenses and accrued expenses

Payable expenses and accrued expenses are record for amount will paid in the future related goods and services, it not depend on whether the Company receive tax invoice from suppliers.

Expenses not yet occurred may be charged in advance into production and operating costs in order to ensure when these expenses arise, they do not make material influence on production and operating costs on the basis of suitability between revenue and cost. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

NOTES TO THE FINANCIAL STATEMENTS

for the 06 months period, and fiscal year ended March 31, 2023

Form B 09a - DN

(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

5. Expenses

Production, operating and other expenses are recorded in Income statement when they decreased future economic benefits related to decreasing assets or increasing payable and value of the expenses should be determined reliable.

The expenses are recorded in matching of income and expenses.

6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The Company's corporate income tax expense is calculated using tax rate that have been affected at the date of preparing the balance sheet.

Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

The determination of the tax currently payable and deferred tax is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

7. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

NOTES TO THE FINANCIAL STATEMENTS

for the 06 months period, and fiscal year ended March 31, 2023

Form B 09a - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

IV. Additional information to items in Balance Sheet

Unit: Vietnam dong

		<u>Closing balance</u>		<u>Opening balance</u>	
1. Cash and cash equivalents					
Cash on hand		-		-	
Cash in bank		560,994,185		298,633,514	
		<u>560,994,185</u>		<u>298,633,514</u>	
2. Advance to suppliers		<u>Closing balance</u>		<u>Opening balance</u>	
<i>Short term advance to suppliers</i>					
Saigon Consulting Tax Auditing Company Limited		11,880,000		10,000,000	
		<u>11,880,000</u>		<u>10,000,000</u>	
3. Other receivables		<u>Closing balance</u>		<u>Opening balance</u>	
<i>Other short-term receivables</i>					
Deposit for office rental		-		4,200,000	
		<u>-</u>		<u>4,200,000</u>	
4. Inventories		<u>Closing balance</u>		<u>Opening balance</u>	
		Cost	Allowance	Cost	Allowance
Goods		5,966,530	-	5,966,530	-
		<u>5,966,530</u>	<u>-</u>	<u>5,966,530</u>	<u>-</u>
5. Prepaid expense		<u>Closing balance</u>		<u>Opening balance</u>	
<i>a. Short-term prepaid expenses</i>					
Prepaid office lease expenses		13,363,638		-	
Prepaid tools and supplies expenses		963,082		-	
		<u>14,326,720</u>		<u>-</u>	
<i>b. Long-term prepaid expenses</i>					
Prepaid tools and supplies expenses		-		5,885,678	
		<u>-</u>		<u>5,885,678</u>	

NOTES TO THE FINANCIAL STATEMENTS

for the 06 months period, and fiscal year ended March 31, 2023

Form B 09a - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

6. Loans and finance lease liabilities

	Closing balance		Opening balance	
	Carrying amount	Repayable amount	Carrying amount	Repayable amount
Short term loans				
Short term loan from Agarwal Vijay Kumar Puranmal	265,178,117	265,178,117	-	-
	<u>265,178,117</u>	<u>265,178,117</u>	<u>-</u>	<u>-</u>

Detail of short term loans

Contract		Maturity date	Interest	VND
Date	No.			
Nov 01, 2022	01/HDVT/2022	01/HDVT/2022	0.00%	1,25%/annual
		<i>Form of security</i>		100,000,000.00
		<i>Value of guarantee assets</i>		Trust
		<i>Purpose of loan</i>		N/A
				Additional working capital

7. Accounts payable to suppliers

	Closing balance		Opening balance	
	Carrying amount	Repayable amount	Carrying amount	Repayable amount
Short term accounts payable to suppliers				
Khanh Binh JSC	7,700,000	7,700,000	7,700,000	7,700,000
	<u>8,821,095</u>	<u>8,821,095</u>	<u>7,700,000</u>	<u>7,700,000</u>

8. Taxes payables and statutory obligations

	Opening balance	Incurred	Paid	Closing balance
- Value added tax	-	34,300,000	(34,300,000)	-
- Personal income tax	1,900,588	177,000	(1,900,588)	177,000
- Other taxes	-	2,000,000	(2,000,000)	-
Taxes payables and statutory obligations	1,900,588	36,477,000	(38,200,588)	177,000
Tax and receivables from state budget	-			-

9. Accrued expenses

	Closing balance	Opening balance
Short term accrued expenses		
Professional fee	4,545,455	18,181,818
	<u>4,545,455</u>	<u>18,181,818</u>

NOTES TO THE FINANCIAL STATEMENTS

for the 06 months period, and fiscal year ended March 31, 2023

Form B 09a - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

10. Other payables	<u>Closing balance</u>	<u>Opening balance</u>
Short term other payables		
Social insurance	1,530,000	-
Health insurance	270,000	-
Unemployment insurance	120,000	-
Payables to Mr. Aditya	2,032,560	-
Payables to Modern International (Asia). Ltd	13,511,000	13,511,000
	<u>17,463,560</u>	<u>13,511,000</u>

11. Owner's equity

a. Changes in owners' equity

	Items of owner's equity		
	Contributed charter capital	Retained earning	Total
Opening balance of previous year	346,800,000	(326,686,667)	20,113,333
Contribute/(with draw) capital in previous year	340,050,000	-	340,050,000
Net profit /(loss) for previous period	-	(61,667,422)	(61,667,422)
Opening balance of the period	686,850,000	(388,354,089)	298,495,911
Net profit /(loss) for the period	-	7,123,121	7,123,121
Closing balance	686,850,000	(381,230,968)	305,619,032

b. Details of owner's equity

Investor	Charter capital		Contributed capital	
	Amount in VND	Equivalent to USD	Amount in USD	Equivalent to VND
Modern International (Asia) Limited	687,100,000	29,700.00	29,700.00	686,850,000

c. Transactions were in contributed capital and dividend, profit distribution

	<u>Current period</u>	<u>Prior period</u>
Charter capital	687,100,000	347,000,000
+ Contributed charter capital at beginning	686,850,000	346,800,000
+ Contributed capital in the period	-	340,050,000
+ Withdraw capital in the period	-	-
+ Contributed capital at balance sheet date	686,850,000	686,850,000

12. Off balance sheet items

Foreign currencies	<u>Closing balance</u>	<u>Opening balance</u>
US dollar	564.80	570.30

NOTES TO THE FINANCIAL STATEMENTS

for the 06 months period, and fiscal year ended March 31, 2023

Form B 09a - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

V. Additional information to items in Income Statement

1. Revenue from sale of goods and rendering of service

<i>Gross revenue</i>	06 months period		Current year	Last year
	Current period	Prior period		
Revenue from rendering of service	345,000,000	120,000,000	395,000,000	255,000,000
	<u>345,000,000</u>	<u>120,000,000</u>	<u>395,000,000</u>	<u>255,000,000</u>

2. Cost of sales

	06 months period		Current year	Last year
	Current period	Prior period		
Cost of goods sold from render of services	70,930,000	69,835,588	123,625,000	69,835,588
	<u>70,930,000</u>	<u>69,835,588</u>	<u>123,625,000</u>	<u>69,835,588</u>

3. Financial income

	06 months period		Current year	Last year
	Current period	Prior period		
Interest from deposit, loans services	9,978	51,518	21,550	72,273
Gain of difference from revaluatio	337,247	-	337,247	-
	<u>347,225</u>	<u>51,518</u>	<u>358,797</u>	<u>72,273</u>

4. Financial expenses

	06 months period		Current year	Last year
	Current period	Prior period		
Loss of difference from revaluation exchange rate	-	507,940	-	507,940
	<u>-</u>	<u>507,940</u>	<u>-</u>	<u>507,940</u>

5. Selling expenses, and general & administration expenses

General & administration expenses

	06 months period		Current year	Last year
	Current period	Prior period		
Office tools expenses	10	4,756,818	4,040,174	9,513,636
Tax, fees	2,000,000	2,000,000	2,000,000	2,000,000
Outdoor services	135,427,996	136,600,101	258,538,466	239,546,149
	<u>137,428,006</u>	<u>143,356,919</u>	<u>264,578,640</u>	<u>251,059,785</u>

NOTES TO THE FINANCIAL STATEMENTS

for the 06 months period, and fiscal year ended March 31, 2023

Form B 09a - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

6. Current corporate income tax ("CIT") expenses

	06 months period		Current year	Last year
	Current period	Prior period		
Current income tax expense on taxable income of the period	-	-	-	-
Adjust CIT expense of previous years to the period	-	-	-	-
Total current corporate income tax expenses	-	-	-	-

The determination of the tax currently payable and deferred tax is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

7. Deferred tax expenses

Deferred tax expenses/(income), which were arisen from tax loss and temporary differences, were not recognises as immaterial effects to financial statements.

VI. Other information

1. Subsequent events since the balance sheet date

There has been no significant financial event occurring after the balance sheet date, which would require adjustments or disclosures to be made in the financial statements.

2. Going concern information

Board of Director confirm that the Company have no intend to dissolve or narrow the scope of business within 12 months from the closing date. There fore, the financial statement were prepared and present on going concern.



AGARWAL VIJAY KUMAR PURANMAL
 President and Director
 Ho Chi Minh City, April 11, 2023

Prepared by