

AUDITORS REPORT

TO Shenzhen CP Plus International Ltd

April 1, 2024 to March 31, 2025

報告書

(REPORT)



深圳泓信聯合會計師事務所

Shenzhen Vision Alliance Certified Public Accountants

# AUDITORS REPORT

TO Shenzhen CP Plus International Ltd

April 1, 2024 to March 31, 2025

<b>CONTENTS</b>	<b>PAGE</b>
1. AUDITORS REPORT	1-3
2. FINANCIAL STATEMENTS	4-23
i BALANCE SHEETS	
ii INCOME & PROFITS DISTRIBUTION STATEMENT	
iii CASH FLOW STATEMENT	
iv STATEMENT OF OWNER'S EQUITY	
v NOTES TO FINANCIAL STATEMENTS	
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SHENZHEN VISION ALLIANCE CERTIFIED PUBLIC ACCOUNTANTS

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Ref.Shenhongxin(2025)No.169

## Auditors report

**To all shareholders of Shenzhen CP Plus International Ltd:**

### **I. Audit opinion**

We have audited the accompanying financial statements of Shenzhen CP Plus International Ltd (hereinafter referred to as "CP Plus"), which include the Statement of Assets and Liabilities as of March 31, 2025 as well as the Profit Statement, the Statement of Cash Flow, the Statement of Change in Owner's Equity and the Notes to the Financial Statements for the period from April 1, 2024 to March 31, 2025.

In our opinion, your financial statements give a true and fair view of the financial position of the Company as of March 31, 2025, and of its financial performance for the period from April 1, 2024 to March 31, 2025. then ended in accordance with the Accounting Standards for Business Enterprises.

### **II. Basis of audit opinion**

We carried out the audit according to the Chinese CPA audit standard. The "CPA's responsibility for financial statement audits" section of the audit report further elaborates our responsibilities under these guidelines. In accordance with the Code of Professional ethics of Chinese CPA, we are independent of CP Plus and perform other responsibilities of professional ethics. We believe that the audit evidence we have obtained is adequate and appropriate and provides the basis for the publication of the audit opinion.

### **III Management and Government's Responsibility for the Financial Statements**

The management of CP Plus is responsible for the preparation and fair presentation of financial statements. This responsibility includes: (1) the preparation and fair presentation of financial statements as regulated in the business accounting principles; (2) the design, implementation and maintenance of the necessary internal control to enable them to be free

from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the sustainability of the technology company, disclosing matters relating to ongoing operations, and applying the continuing business assumptions unless the management plans to liquidate CP Plus , terminate operations or have no other realistic options.

The Management is responsible for the supervision of financial reporting process of CP Plus.

#### **IV. CPA's Responsibility for financial statement audits**

Our goal is to obtain a reasonable assurance as to whether or not the financial statements are not present as a result of fraud or error, and to issue an audit report containing the audit opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that audits performed in accordance with audit standards can always be found in the presence of a critical misstatement. False reports may be caused by fraud or error, and it is generally considered that the misstatement is significant if a reasonable expectation of the misstatement is separate or aggregated, which may affect the economic decisions made by the users of the financial statements based on the financial statements.

In the process of performing audits in accordance with audit standards, we use professional judgment and maintain professional suspicion. At the same time, we are doing the following:

1. Identify and assess the risk of major misstatement of financial statements due to fraud or error, design and implement audit procedures to address these risks, and obtain adequate and appropriate audit evidence as a basis for the publication of audit opinions. Since fraud may involve collusion, forgery, intentional omission, misrepresentation or overriding internal control, it is not possible to find that the risk of a major misstatement due to fraud is higher than the risk of failing to detect a significant misstatement due to an error.
2. Understand internal controls related to audits to design appropriate audit procedures, but not to comment on the effectiveness of internal controls.
3. Evaluate the appropriateness of accounting policy selected by management and the rationality of accounting estimates and related disclosure made by management.
4. Draw conclusions on the appropriateness of management's use of the sustainability assumptions. At the same time, based on the audit evidence obtained, it is possible to

conclude that there is a significant uncertainty regarding the matter or circumstances in which CP Plus 's ability to continue to operate has serious doubts. If we conclude that there is a significant uncertainty, the audit guidelines require us to draw the attention of the user in the audit report to the relevant disclosures in the financial statements; Our conclusions are based on information available at the date of the audit report. However, future events or circumstances may result in CP Plus not being able to operate sustainably.

5. Evaluate the overall presentation, structure and content (including disclosure) of the financial statements, and evaluate whether the financial statements reflect the transactions and events fairly.

We communicate with the management on the scope of the audit, scheduling, and major audit findings, including the internal control deficiencies identified in our audits.

SHENZHEN VISION ALLIANCE

CERTIFIED PUBLIC  
ACCOUNTANTS

Shenzhen, China



*Marilee*

Certified Public Accountant:



Certified Public Accountant:



29-04-2025

## Balance Sheet

31 March 2025

Prepared by: Shenzhen CP Plus International Ltd

Unit of amount: RMB

Assets	Notes	Mar.31,2025	Apr.1,2024
<b>Current Assets:</b>			
Currency fund	VI.(A)1	262,240.63	134,346.58
Financial assets held for trading			
Derivative financial assets			
Bills receivable			
Account receivable	VI.(A)2	1,493,436.78	1,606,532.89
Receivables financing			
Prepayments			
Other receivable	VI.(A)3	23,628.00	23,628.00
Inventories			
Contract assets			
Assets held for sale			
Non-current assets due within one year			
Other current assets			
<b>Total current assets</b>		<b>1,779,305.41</b>	<b>1,764,507.47</b>
<b>Non-current assets:</b>			
Debt investments			
Other debt investments			
Long-term receivables			
Long-term equity investments			
Other equity investments			
Other non-current financial assets			
Investment real estate			
Fixed assets	VI.(A)4	-	-
Construction in progress			
Productive biological assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets			
Development expenditure			
Goodwill			
Long-term unamortized expense			
Deferred tax assets			
Other non-current assets			
<b>Total non-current assets</b>		<b>-</b>	<b>-</b>
<b>Total assets</b>		<b>1,779,305.41</b>	<b>1,764,507.47</b>

The notes to the financial statements are an integral part of the financial statements

Legal representative:

Chief of accounting work:

Chief of accounting organ:



*Maika*

## Balance Sheet(continued)

31 March 2025

Prepared by: Shenzhen CP Plus International Ltd

Unit of amount: RMB

Liabilities and equity	Notes	Mar.31,2025	Apr.1,2024
<b>Current liabilities:</b>			
Short-term loans			
Financial liability shield for trading			
Derivative financial liabilities			
Bills payable			
Accounts payable	VI.(A)5	19,300.00	9,700.00
Advance receipts			
Contract liabilities			
Employee benefits payable	VI.(A)6	87,216.17	75,736.42
Tax and Fee Payable	VI.(A)7	27,844.24	95,737.30
Other payable	VI.(A)8	6,393.41	12,510.62
Liabilities held for sale			
Non-current liabilities due within one year			
Other current liabilities			
<b>Total current liabilities</b>		<b>140,753.82</b>	<b>193,684.34</b>
<b>Non-current liabilities:</b>			
Long-term loans			
Bonds payable			
Including: Preferred stock			
Perpetual bonds			
Lease liabilities			
Long-term payables			
Projected liabilities			
Deferred income			
Deferred tax liabilities			
Other non-current liabilities			
<b>Total non-current liabilities</b>		-	-
<b>Total liabilities</b>		<b>140,753.82</b>	<b>193,684.34</b>
<b>Equity:</b>			
Paid-up capital (or share capital)	VI.(A)9	1,174,782.52	1,174,782.52
Other equity tools			
Including: Preferred stock			
Perpetual bonds			
Capital reserve	VI.(A)10	5,941.91	5,941.91
Less: Treasury shares			
Other comprehensive income			
Special reserves			
Surplus reserve			
Undistributed profit	VI.(A)11	457,827.16	390,098.70
<b>Total Equity</b>		<b>1,638,551.59</b>	<b>1,570,823.13</b>
<b>Total liabilities and equity</b>		<b>1,779,305.41</b>	<b>1,764,507.47</b>

The notes to the financial statements are an integral part of the financial statements

Legal representative:

Chief of accounting work:

Chief of accounting organ:

## Income Statement

April 2024 to March 2025

Prepared by: Shenzhen CP Plus International Ltd

Unit of amount: RMB

Items	Notes	2024.4.1-2025.3.31	2023.4.1-2024.3.31
<b>I. Operating income</b>	VI.(B)1	1,842,821.72	1,658,959.53
Less: <b>Operating costs</b>	VI.(B)1		
Taxes and surcharges		5,999.30	5,652.15
Selling and distribution expenses		6,290.59	
General and administrative expenses		1,784,829.05	1,684,721.56
Research and development expenses			
Financial expenses	VI.(B)2	-40,347.83	-46,553.48
Including: Interest expense			
Interest income		-172.23	-257.18
Add: Other income			
Investment income (loss to "-")			
Including: Investment income in associates and joint ventures			
Derecognition income of financial assets measured at amortized cost (loss to "-")			
Net exposure hedge gains (loss to "-")			
Gain from changes in fair value (loss to "-")			
Credit impairment losses (loss to "-")			
Asset impairment losses (loss to "-")			
Gain from disposal of assets (loss to "-")			
<b>II. Operating profit (loss to "-")</b>		<b>86,050.61</b>	<b>15,139.30</b>
Add: Non-operating income		2,944.00	4,391.00
Less: Non-operating expenses		1,238.89	27.47
<b>III. Total profit (loss to "-")</b>		<b>87,755.72</b>	<b>19,502.83</b>
Less: Income tax expenses		20,027.26	
<b>IV. Net profit (loss to "-")</b>		<b>67,728.46</b>	<b>19,502.83</b>
1. Continuing operations net profit (loss to "-")			
2. Discontinuing operations net profit (loss to "-")			
<b>V. Other comprehensive income (net of tax)</b>		-	-
1. Items that cannot be reclassified into profit or loss		-	-
(1) Remeasure of defined benefit plan changes			
(2) Other comprehensive income that cannot be convertible into profit or loss under the equity method			
(3) Changes in fair value of other equity tools investments			
(4) Changes in fair value of enterprise credit risk			
2. Items that will be reclassified into profit or loss		-	-
(1) Other comprehensive income that can be convertible into profit or loss under the equity method			
(2) Changes in fair value of other debt investments			
(3) Financial assets reclassified into other comprehensive income			
(4) Credit impairment of other debt investments			
(5) Cash flow hedging reserves			
(6) Converted difference of foreign currency financial statements			
<b>VI. Total comprehensive income</b>		<b>67,728.46</b>	<b>19,502.83</b>
<b>VII. Earnings per share</b>			
1. Basic earnings per share			
2. Diluted earnings per share			

The notes to the financial statements are an integral part of the financial statements

Legal representative:

Chief of accounting work:

Chief of accounting organ:

# Cash Flow Statement

April 2024 to March 2025

Prepared by: Shenzhen CP Plus International Ltd

Unit of amount: RMB

Items	Notes	2024.4.1-2025.3.31	2023.4.1-2024.3.31
<b>I. Cash flows from operating activities:</b>			
Cash received from sale of goods and rendering of services		2,108,268.37	1,403,045.53
Refund of taxes and surcharges			
Cash received relating to other operating activities		3,116.23	73,376.98
<b>Sub-total of cash inflows from operating activities</b>		<b>2,111,384.60</b>	<b>1,476,422.51</b>
Cash paid for goods and services		19,137.00	2,180.41
Cash paid to and on behalf of employees		1,531,996.61	1,228,264.40
Payments of taxes and surcharges		197,441.42	70,827.42
Cash paid relating to other operating activities		235,291.56	470,792.45
<b>Sub-total of cash outflows from operating activities</b>		<b>1,983,866.59</b>	<b>1,772,064.68</b>
<b>Net cash flows from (used in) operating activities</b>		<b>127,518.01</b>	<b>-295,642.17</b>
<b>II. Cash flows from investing activities:</b>			
Cash received from disposal of investments			
Cash received from returns of investments			
Net cash received from disposal of fixed assets, intangible assets and other long-term assets			
Net cash received from disposal of subsidiaries and other business units			
Cash received relating to other investing activities			
<b>Sub-total of cash inflows from investing activities</b>		-	-
Cash paid to acquire fixed assets, intangible assets and other long-term assets			
Cash paid for acquisition of investments			
Net cash paid to acquire subsidiaries or other business units			
Cash paid relating to other investing activities			
<b>Sub-total of cash outflows from investing activities</b>		-	-
<b>Net cash flows used in investing activities</b>		-	-
<b>III. Cash flows from financing activities:</b>			
Cash received from absorption of investments			
Cash received from borrowings			
Cash received from other financing activities			
<b>Sub-total of cash inflows from financing activities</b>		-	-
Cash repayments of borrowings			
Cash payment for dividends, profit distributions and interest			
Cash paid relating to other financing activities			
<b>Sub-total of cash outflows from financing activities</b>		-	-
<b>Net cash from financing activities</b>		-	-
<b>IV. Effects of foreign exchange rate changes on cash and cash equivalents</b>		376.04	15,238.72
<b>V. Net increase in cash and cash equivalents</b>		<b>127,894.05</b>	<b>-280,403.45</b>
Add: Cash and cash equivalents at the beginning of the year		134,346.58	414,750.03
<b>VI. Cash and cash equivalents at the end of the period</b>		<b>262,240.63</b>	<b>134,346.58</b>

The notes to the financial statements are an integral part of the financial statements

Legal representative:

Chief of accounting work:

Chief of accounting organ:

# Statement of Changes in Owner's Equity

April 2024 to March 2025

Prepared by: Shenzhen CP Plus International Ltd

Unit of amount: RMB

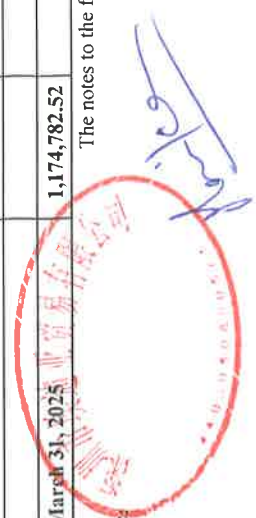
Items	Current period				Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserves	Surplus reserve	Undistributed profit	Total owner's equity
	Paid-up capital (or share capital)	Other equity tools		Others							
		Preferred stock	Perpetual bonds								
<b>I. Balance at March 31, 2024</b>	1,174,782.52	-	-	-	5,941.91	-	-	-	390,098.70	1,570,823.13	
Add: Changes in accounting policies											
Correction of previous errors											
Others											
<b>II. Balance at April 1, 2024</b>	1,174,782.52	-	-	-	5,941.91	-	-	-	390,098.70	1,570,823.13	
<b>III. Changes in equity for the period</b>											
1. Total comprehensive income											
2. Owners invest and reduce capital											
2.1 Owners invest in common stock											
2.2 Invested capital of Other equity tools holder											
2.3 Share payments included in the owner's equity											
2.4 Others											
3. Withdrawal and use of special reserves											
3.1 Withdrawal of special reserves											
3.2 Use of special reserves											
4. Appropriation of profits											
4.1 Withdrawal of surplus reserve											
4.2 Distribution to owners											
4.3 Others											
5. Transfers within owners' equity											
5.1 Capital reserve transfer to capital											
5.2 Surplus reserve transfer to capital											
5.3 Surplus reserve cover the deficit											
5.4 Defined benefit plan changes transfer to retained earnings											
5.5 Other comprehensive income transfer to retained earnings											
5.6 Others											
<b>IV. Balance at March 31, 2025</b>	1,174,782.52	-	-	-	5,941.91	-	-	-	457,827.16	1,638,551.59	

The notes to the financial statements are an integral part of the financial statements

Legal representative

Chief of accounting work:

Chief of accounting organ:



## Statement of Changes in Owner's Equity(continued)

April 2023 to March 2024

Prepared by: Shenzhen CP Plus International Ltd

Unit of amount: RMB

Items	Paid-up capital (or share capital)	Other equity tools			Capital reserve	Prior period			Special reserves	Surplus reserve	Undistributed profit	Total owner's equity
		Preferred stock	Perpetual bonds			Less: Treasury shares	Other comprehensive income	Total owner's equity				
			Others	Others								
<b>I. Balance at March 31, 2023</b>	1,174,782.52				5,941.91					370,595.87	1,551,320.30	
Add:												
Changes in accounting policies												
Correction of previous errors												
Others												
<b>II. Balance at April 1, 2023</b>	1,174,782.52	-	-	-	5,941.91	-	-	-	-	370,595.87	1,551,320.30	
<b>III. Changes in equity for the period</b>												
<b>I. Total comprehensive income</b>												
1. Owners invest and reduce capital												
2. Owners invest in common stock												
2.1 Invested capital of Other equity tools holder												
2.2 Share payments included in the owner's equity												
2.3 Others												
3. Withdrawal and use of special reserves												
3.1 Withdrawal of special reserves												
3.2 Use of special reserves												
4. Appropriation of profits												
4.1 Withdrawal of surplus reserve												
4.2 Distribution to owners												
4.3 Others												
5. Transfers within owners' equity												
5.1 Capital reserve transfer to capital												
5.2 Surplus reserve transfer to capital												
5.3 Surplus reserve cover the deficit												
5.4 Defined benefit plan changes transfer to retained earnings												
5.5 Other comprehensive income transfer to retained earnings												
5.6 Others												
<b>IV. Balance at March 31, 2024</b>	1,174,782.52	-	-	-	5,941.91	-	-	-	-	390,098.70	1,570,823.13	

The notes to the financial statements are an integral part of the financial statements

Legal representative:

Chief of accounting work:

Chief of accounting organ:



# Shenzhen CP Plus International Ltd

## Notes to the Financial Statements

Until March 31, 2025

### I. Company Profile

Shenzhen CP Plus International Ltd was founded by ADITYA INFOTECH LIMITED. And the company was registered at Market Supervision Administration of Shenzhen Municipality on December 30, 2016 and Its Registration Number is 440301503563851, the Unified Social Credit Identifier is 91440300MA5DRNG187. Registered address of the company: Room 14A Xinhaofang Bid, East of Zhongshan Rd, North of Sherman Avenue, Nantou Street, Nanshan District, Shenzhen City. The legal representative is SHARMA MONIKA.

Company registration capital is RMB4,000,000, including: RMB4,000,000 invested by ADITYA INFOTECH LIMITED, accounting for 100% of the registered capital.

Scope of business: wholesale, retail, import and export, as well as related business of security products, monitoring products, communication products and electronic accessories ;business information consulting services; business management consultation (not involved with the management of state-run trade goods; commodities involved in quota license management and special regulations are dealt with according to the relevant provisions of the state).

The address of the company was changed to: 420, Comprehensive Building, No. 5, Kangzheng Road, Danzhotou Community, Nanwan Street, Longgang District, Shenzhen approved by the Shenzhen Municipal Market Supervision Administration on April 28, 2019.

The company address was changed to Room 305, City Shanghai Yunhui C Building, No.1 067 Xuegang Road, Xiangjiao Tong Community, Bantian Street, Longgang District, Shenzhen approved by the Shenzhen Municipal Market Supervision Bureau on July 14, 2020.

### II. Preparation Basis of Financial Statements



The company is based on the continuing operations and actual transactions and matters for confirmation and measurement in accordance with the Accounting Standards for Enterprises - Basic Standards and provisions of other specific accounting standards, and prepares the financial statements on this basis.

### **III. Follow the Statement of Accounting Standards for Enterprises**

The financial statements of the company comply with the requirements of the Accounting Standards for Enterprises, and truly and completely reflect the company's financial position, operating results and cash flows and other relevant information.

### **IV. Significant Accounting Policies and Accounting Estimates**

#### **1) Accounting period**

The accounting period of this report is from April 1, 2024 to March 31, 2025 due to the need for unified accounting of the parent company.

#### **2) Recording currency**

RMB is taken as the recording currency.

#### **3) Accounting measurement attributes**

Financial statement items focus on historical cost measurement and the fair value measurement and its changes are included in financial assets and financial liabilities, available-for-sale financial assets, derivative financial instruments and biological assets of the current period losses and profits; investment property uses the cost model for measurement and only if there is conclusive evidence that the fair value measurement of investment property can continue to be obtained in a reliable way, is it possible to use the fair value model for measurement; for inventory and fixed assets with deferred payment beyond the normal credit terms at the time of procurement, use the present value of purchase price for measurement; for inventory suffering an impairment loss, use the net realizable value for measurement, and other impaired assets take recoverable amount (which is higher, fair value or present value) for measurement; overage assets take



replacement cost for measurement.

Measurement attributes of the current financial statements have not changed.

**4) Definition of cash equivalents**

Cash equivalents refer to the investment held by enterprise characteristic of being short-term (usually due within three months from the date of purchase), highly liquid, readily convertible to known amounts of cash and insignificant risk of changes in value.

**5) Foreign currency translation**

For foreign currency business, take the spot exchange rate current average exchange rate for RMB on the transaction date for bookkeeping. For ending balance on a variety of foreign currency accounts, the foreign currency monetary items are translated at the spot exchange rate of the balance sheet date and the balance occurred is recognized in profits or losses; the foreign currency non-monetary items measured at historical cost still use the spot exchange rate at the transaction date for translation; the foreign currency non-monetary items measured at fair value use the spot exchange rate at the fair value determination date and the balance is taken as fair value flexible loss and profit.

**6) Recognition and measurement of inventories**

A. Inventories include finished goods prepared for the sale in the daily activities or merchandise, products in production process or materials consumed in the labor process or production process.

B. Enterprises Inventories are measured at actual cost. The cost of purchased inventory is the inventory procurement cost, and the inventory costs achieved through further processing consist of procurement costs and processing costs.

C. The cost measurement of inventories delivered adopts moving weighted average method.

D. Inventory system adopts perpetual inventory system.

E. Low-value consumables in the recipients take once only amortization method.

**7) Recognition and measurement of fixed assets**

A. Conditions for determination of fixed assets

The term "fixed assets" refers to the tangible assets that simultaneously possess the features as follows: (1) They are held for the sake of producing commodities, rendering labor service, renting or business management; and; (2) Their useful life is in excess of one fiscal year.

Fixed asset may be recognized unless it simultaneously meets the conditions as follows:

(1) The economic benefits pertinent to the fixed asset are likely to flow into the enterprise; and ; (2) The cost of the fixed asset can be measured reliably.

B. Initial measurement of fixed assets

The initial measurement of a fixed asset shall be made at its cost.

(1) The cost of a purchased fixed asset consists of the purchase price, the relevant taxes, freights, loading and unloading fees, professional service fees and other expenses that bring the fixed asset to the expected conditions for use and that may be relegated to the fixed asset.

(2) The cost of a self-constructed fixed asset shall be formed by the necessary expenses incurred for bringing the asset to the expected conditions for use.

(3) The cost invested to a fixed asset by the investor shall be ascertained in accordance with the value as stipulated in the investment contract or agreement, other than those of unfair value as stipulated in the contract or agreement.

(4) The costs of fixed assets acquired through the exchange of non-monetary assets, recombination of liabilities, merger of enterprises, and financial leasing shall be respectively ascertained in accordance with the Accounting Standards No. 7 - Exchange of Non-monetary Assets, Accounting Standards for Enterprises No. 12 - Debt Restructuring, Accounting Standards for Enterprises No. 20 - Merger of Enterprises and Accounting Standards for Enterprises No. 21 - Leases.

C. Depreciation methods of fixed assets

Depreciation of fixed assets adopts the straight-line method, and the rate of depreciation is determined according to the category of fixed assets, expected useful life and estimated residual values. Expected useful life of various types of fixed assets and annual depreciation

rates are as follows:

Category of fixed assets	Expected useful life (year)	Estimated residual values (%)	Annual depreciation rates (%)
Electronic equipment	3	0	33.33

For renovation costs of fixed assets eligible for capitalization, during the twice renovation periods, and within a shorter period in both the remaining useful life of fixed assets, use the straight-line method for separate depreciation.

D. Fixed assets of three consecutive months disable due to underemployment, and natural disasters etc. are recognized as idle fixed assets (except for seasonal disable). Idle fixed assets adopt the same depreciation method with the other categories of fixed assets.

E. Extraction of impairment of fixed assets

On the balance sheet date, for the impairment of fixed assets, provision for impairment of fixed assets.

8) Accounting methods of Long-term unamortized expense

Long-term unamortized expenses are recorded as actual expenditures and are amortized evenly during the period of benefit.

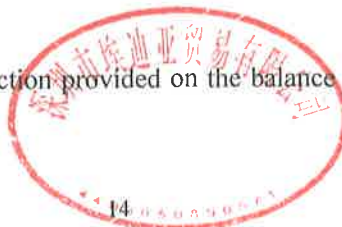
9) Revenue recognition principles

A. Sales of commodity

Commodity sales revenue shall be recognized when meeting simultaneously the following conditions: (1) the company has transferred major risks and rewards of the ownership of the goods to the buyer; (2) the company retains neither the management rights associated with ownership nor implement effective control over the goods sold; (3) the amount of revenue can be measured reliably; (4) the economic benefits are likely to flow to the enterprise; (5) the cost has occurred or will occur can be measured reliably.

B. Rendering of services

If the results of the service transaction provided on the balance sheet date can be estimated



reliably (while the amount of revenue can be reliably measured, the economic benefits may flow into the company, the progress in the completion of the transaction can be measured reliably, the transaction has occurred and will occur can be reliably measured), percentage of completion method is used to confirm the provision of labor income, and proportion of labor provided in the total amount of labor to determine the progress made in the completion of the service transaction.

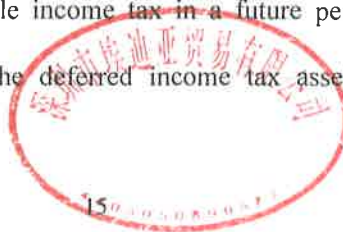
If the results of the service transaction provided on the balance sheet date can not be estimated reliably, then they shall be respectively handled according to the following circumstances:

If the costs incurred are expected to be compensated, the revenue from the providing of labor services shall be recognized in accordance with the amount of the cost of labor services incurred, and the cost of labor services shall be carried forward at the same amount; if the costs incurred are not expected to be compensated, the labor costs incurred shall be included in the current profit or loss, and service revenue is not recognized.

#### 10) Recognition and measurement of enterprise income tax

C. Based on the difference between the assets, the carrying value of the liabilities and their tax bases (for items not recognized as assets and liabilities that can be determined with its tax base in accordance with tax laws, use the difference between the tax base and its carrying amount), deferred income tax assets and deferred income tax liabilities shall be measured at the tax rate applicable to the period during which the assets are expected to be recovered or the liabilities are expected to be settled.

D. The company shall recognize the deferred income tax liabilities arising from a deductible temporary difference to the extent of the amount of the taxable income which it is most likely to obtain and which can be deducted from the deductible temporary difference. On the balance sheet date, where there is any exact evidence showing that it is likely to acquire sufficient amount of taxable income tax in a future period to offset against the deductible temporary difference, the deferred income tax assets unrecognized in prior



periods shall be recognized.

E. The carrying amount of deferred income tax assets shall be reexamined on balance sheet day. If it is unlikely to obtain sufficient taxable income taxes to offset the benefit of the deferred income tax assets, the carrying amount of the deferred income tax assets shall be written down. When it is probable to obtain sufficient taxable income taxes, such write-down amount shall be subsequently reversed.

## V. Tax

### 1) VAT

The output tax is calculated at 6% of service revenue and 13% of sales revenue and paid according to the balance after the input tax is deducted.

### 2) Urban maintenance and construction tax

7% of the turnover tax.

### 3) Educational surtax

3% of the turnover tax.

### 4) Local educational surtax

2% of the turnover tax.

### 5) Corporate income tax

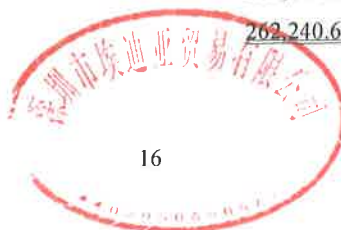
25% of the amount of taxable income.

VI. Notes to the Financial Statements (if not particularly noted, the following amount unit is in RMB yuan)

## (A) Notes to main items of the balance sheet

### 1. Currency Fund

<u>Items</u>	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	0.00	0.00
Bank balance	262,240.63	134,346.58
Total	<u>262,240.63</u>	<u>134,346.58</u>



## 2. Accounts receivable

### (1) Age Analysis

Age	Closing Amounts			Opening Amounts		
	Book Balance	Bad-debt Reserve	Book Value	Book Balance	Bad-debt Reserve	Book Value
Within one year	1,493,436.78	0.00	1,493,436.78	1,606,532.89	0.00	1,606,532.89
Total	<u>1,493,436.78</u>	<u>0.00</u>	<u>1,493,436.78</u>	<u>1,606,532.89</u>	<u>0.00</u>	<u>1,606,532.89</u>

### (2) Large debts are as follows:

Name of the company	Book Balance	Bad-debt Reserve	Book Value
ADITYA INFOTECH LIMITED	1,493,436.78	0.00	1,493,436.78

(3) At the end of the period the accounts receivable to the shareholders who hold more than 5% (including 5%) of voting share of the Company See the note, "Relationship of Associated Parties and Their Transactions".

(4) At the end of the period the accounts receivable to the associated parties is RMB 1,493,436.78, accounting 100.00% of the balance of accounts receivable.

## 3. Other Receivable

### (1) Aging analysis

Aging	Ending balance			Beginning balance		
	Book balance	Bad debt reserves	Book value	Book balance	Bad debt reserves	Book value
Within one year	0.00	0.00	0.00	2,988.00	0.00	2,988.00
1-2 years	2,988.00	0.00	2,988.00	0.00	0.00	0.00
2-3 years	0.00	0.00	0.00	3,090.00	0.00	3,090.00
More than 3 years	20,640.00	0.00	20,640.00	17,550.00	0.00	17,550.00
Total	<u>23,628.00</u>	<u>0.00</u>	<u>23,628.00</u>	<u>23,628.00</u>	<u>0.00</u>	<u>23,628.00</u>

### (2) Large debts are as follows:

Name of the company	Book balance	Bad debt reserves	Book value
Rent deposit	23,628.00	0.00	23,628.00

(3) At the period end, no other receivable of shareholders holding more than five percent (including 5%) of voting right of the company.

(4) At the period end, no other receivable due to related party.



#### 4. Fixed Assets

##### 1) Original Cost

Items	Beginning balance	Addition	Reduce	Ending balance
Electronic equipment	33,399.86	0.00	0.00	33,399.86
Total	<u>33,399.86</u>	<u>0.00</u>	<u>0.00</u>	<u>33,399.86</u>

##### 2) Depreciation

Items	Beginning balance	Addition	Reduce	Ending balance
Electronic equipment	33,399.86	0.00	0.00	33,399.86
Total	<u>33,399.86</u>	<u>0.00</u>	<u>0.00</u>	<u>33,399.86</u>

##### 3) Book Value

Items	Beginning balance	Ending balance
Electronic equipment	0.00	0.00
Total	<u>0.00</u>	<u>0.00</u>

#### 5. Accounts Payable

Ending balance: 19,300.00

- (1) At the end of the period there is no accounts payable to the shareholders who hold more than 5% (including 5%) of voting share of the Company.
- (2) At the end of the period there is no accounts payable to related parties.

#### 6. Salaries & welfare payable

##### Details

Items	Beginning balance	Addition	Reduce	Ending balance
Salaries	75,736.42	1,027,285.75	1,015,806.00	87,216.17
Total	<u>75,736.42</u>	<u>1,027,285.75</u>	<u>1,015,806.00</u>	<u>87,216.17</u>

#### 7. Tax and Fee Payable

##### Details

Items	Beginning balance	Addition	Reduce	Ending balance
Vat	90,122.49	99,031.06	182,116.44	7,037.11
Urban maintenance and construction tax	3,159.00	3,499.59	6,374.06	284.53
Educational surtax And Local educational surtax	2,256.42	2,499.71	4,552.88	203.25
Personal income tax	199.39	5,393.31	5,300.61	292.09
Corporate income tax	0.00	20,027.26	0.00	20,027.26
Total	<u>95,737.30</u>	<u>130,450.93</u>	<u>198,343.99</u>	<u>27,844.24</u>

Where:the output tax of VAT RMB10,580.51; the input tax RMB110,569.31.

## 8. Other Payable

### (1) Details

Items	Ending balance	Beginning balance
Aaron	1,847.01	1,120.52
John	1,917.39	1,866.36
Jack	100.00	484.00
Echo	649.89	740.48
Denny	1,142.67	3,349.77
Leo	100.00	99.50
Benny	323.45	4,004.25
Jenny	213.00	745.94
Sia	100.00	99.80
Total	<u>6,393.41</u>	<u>12,510.62</u>

(2) At the period end, no other payable of shareholders holding more than five percent (including 5%) of voting right of the company.

(3) At the period end, no other Payable due to related party.

## 9. Paid-up Capital

### Details

Investor	Beginning balance	Percent (%)	Addition	Reduce	Ending balance	Percent (%)
ADITYA						
INFOTECH LIMITED	1,174,782.52	100	0.00	0.00	1,174,782.52	100
Total	<u>1,174,782.52</u>	<u>100</u>	<u>0.00</u>	<u>0.00</u>	<u>1,174,782.52</u>	<u>100</u>

## 10. Capital Reserve

### Details

Items	Beginning balance	Addition	Reduce	Ending balance
Capital premium	5,941.91	0.00	0.00	5,941.91
Total	<u>5,941.91</u>	<u>0.00</u>	<u>0.00</u>	<u>5,941.91</u>

## 11. Undistributed Profit

### Details

Items	Current period	Prior period
Ending balance of prior period	390,098.70	370,595.87
Add: Undistributed profit adjustment of beginning balance		

Including: Changes in accounting policies		
Significant error correction of prior period		
Beginning balance of current period after adjustment	390,098.70	370,595.87
Add: Net profit of current period	67,728.46	19,502.83
Other transfer-in		
Less: Withdrawal legal surplus reserves		
Withdrawal enterprise development fund		
Transfer to capital redemption		
Withdrawal discretionary surplus reserves contribution		
Dividend payable		
Profit converted into increased capital		
Ending balance of undistributed profits	<u>457,827.16</u>	<u>390,098.70</u>

**(B) Notes to main items of the income statement**

**1. Operating income/Operating cost**

**Details**

**1) Operating income**

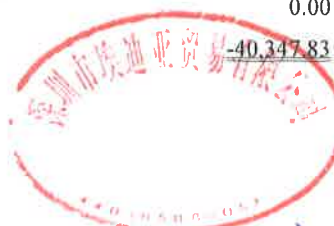
Items	Current period	Prior period
Service revenue	1,842,821.72	1,658,959.53
Sales revenue	0.00	0.00
Total	<u>1,842,821.72</u>	<u>1,658,959.53</u>

**2) Operating cost**

Items	Current period	Prior period
Sales cost	0.00	0.00
Total	<u>0.00</u>	<u>0.00</u>

**2. Finance Expense**

Items	Current period	Prior period
Interest expense	0.00	0.00
Less: Interest income	172.23	257.18
Foreign exchange loss	13,337.92	17,020.99
Less: Foreign exchange gain	58,185.63	68,674.01
Handling charges	4,672.11	5,356.72
Other	0.00	0.00
Total	<u>-40,347.83</u>	<u>-46,553.48</u>



(C) Notes to main items of the cash flow statement

1. Supplemental Information of the cash flow statement

Items	Amount of this year	Amount of last year
<b>1. Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Net Profit	67,728.46	19,502.83
Add: provision for assets decrease in value		
Depreciation of fixed assets		
Amortization of intangible assets		
Amortization of long-term deferred charges		
Losses on disposing of the fixed asset, intangible assets and other long-term assets (or deduct: gains)		
Losses on scrapping of fixed assets		
Losses from fair value change (or deduct: gains)		
Financial expenses(or deduct: gains)	-376.04	
Losses arising from investments (or deduct: gains)		
Decrease in deferred tax asset(or deduct: increase)		
Increase in deferred tax liabilities(or deduct: Decrease)		
Decrease in inventories(or deduct: gains)		
Decrease in operating receivables(or deduct: increase)	113,096.11	-358,439.57
Increase in operating payables(or deduct: decrease)	-52,930.52	58,533.29
Others		-15,238.72
<b>Net cash flows from operating activities</b>	<b>127,518.01</b>	<b>-295,642.17</b>
<b>2. Non-cash revenue and expenditure to investment and fund-raising activities</b>		
Debt to capital		
Due within one year convertible bonds		
Lease financing of fixed assets		
<b>3. Increase in cash and cash equivalents:</b>		
Cash at the ending of the period	262,240.63	134,346.58
Less: Cash at the beginning of the period	134,346.58	414,750.03
Add: Cash equivalents at the ending of the period		
Less: Cash equivalents at the beginning of the period		

Increase in cash and cash equivalents:	127,894.05	-280,403.45
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## 2. Cash and cash equivalents

Items	Amount of this year	Amount of last year
<b>1、 cash</b>	262,240.63	134,346.58
of which: cash in hand	0.00	0.00
Bank balance which can be used to pay at any time	262,240.63	134,346.58
Other cash which can be used to pay at any time		
<b>2、 cash equivalents</b>		
of which: Due within three months convertible bonds		
<b>3、 Ending balance of cash and cash equivalents</b>	262,240.63	134,346.58
of which: cash and cash equivalents restricted using to parent company and subsidiary in group		

## VII. Relationship of Associated Parties and Their Transactions

### (A) Identification standard for Associated Parties

According to the Accounting Standard for Business Enterprises No. 36 – Disclosure of Affiliated Parties, when a party controls, jointly controls or exercises significant influence over another party, or when two or more parties are under the control, joint control or significant influence of the same party, the affiliated party relationships are constituted.

### (B) Relationship of Associated Parties

#### (1) Parent Company

Name of Parent Company	Rate of Shareholding to the Company (%)	Rate of Voting Right to the Company (%)
ADITYA INFOTECH LIMITED	100.00	100.00

#### (2) Other Associated Parties

Unit Names	Relations with the Company
SHARMA MONIKA	Legal representative and general manager of the Company

### (C) Trade between Associated Parties

The Amounts of Unsettled Items among Associated Parties

Items and associated party name	Ending balance		Beginning balance	
	Book balance	Bad debt reserves	Book balance	Bad debt reserves
(1) Accounts receivable				
ADITYA INFOTECH LIMITED	1,493,436.78	0.00	1,606,532.89	0.00

**VIII. Contingency**

By the balance sheet date, the company has no significant matters to be disclosed.

**IX. Commitments**

By the balance sheet date, the company has no significant commitments to be disclosed.

**X. Non-Adjusting Events After Balance Sheet Date**

By the date when the financial statements are authorized for issue, the company has no disclosure of non-adjusting events after balance sheet date.

*Handwritten signature*

**Shenzhen CP Plus International Ltd**  
**29-04-2025**



# CERTIFIED PUBLIC ACCOUNTANTS

NO.0021801

## PRACTISING LICENSE

## NOTE

**NAME:** Shenzhen Vision Alliance Certified Public Accountants

**PRINCIPAL PARTNER:** Hu Qiuqing

**CHIEF ACCOUNTANT:**

**ADD:** Room 2410, 2411, Block West, Qiushi Building,

No. 17 Zizhu Seventh Road, Zhulin Community,

Xiangmihu Street, Fu Tian District, Shenzhen

**TYPE OF ORGANIZATION:** General Partnership

**PRACTISING CERTIFICATE NUMBER:** 47470208

**NUMBER OF APPROVAL:** Shen CaiKuai NO.2008-10

**DATE OF APPROVAL:** January 30<sup>th</sup> 2008

1、 The practicing license of CPA is issued to prove that the holder has been approved by Financial Sector. And it's permitted to execute related business.

2、 New practicing license should be applied when any item of the practicing license changes.

3、 It's not allowed to fake, change, lease and lend for the practicing license.

4、 The practicing license must be returned to Financial Sector when the CPA end the business Or a practising permit to write-off.

**ISSUED BY:** Shenzhen Finance Bureau

May 8<sup>th</sup> 2024

Made by Ministry of Finance of the P.R.C.





# Business License



Uniform social credit code

91440300671857953N

Name: Shenzhen Vision Alliance Certified Public Accountants (General Partnership)

Entity type: General Partnership

Person in charge: Hu Qiuqing

Date of establishment: February 4, 2008

Address: Room 2410, 2411, Block West, Qiushi Building,  
No.17 Zizhu Seventh Road, Zhulin Community,  
Xiangmihu Street, Fu Tian District, Shenzhen

Important notes	<ol style="list-style-type: none"> <li>Business scope of the commercial entity is specified in the articles of association. The items within business scope that are subject to approval as per law and regulation shall not be carried out unless approval document is obtained.</li> <li>As for the inquiry of business scope, licensing items and other relevant issues of the commercial entity as well as the annual report and supervision information, please log in the National Enterprise Credit Information Publicity System or through the two-dimensional code in the license.</li> <li>The commercial entity shall submit the annual report of the last year in two months from the date of establishment, and the commercial entity shall publicize the commercial entity information to the society according to article 10 of <i>Provisional Regulations on Enterprise Information Publicity</i>.</li> </ol>
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Registration authority: Shenzhen Municipality Market Supervision  
Administration Bureau Futian Branch Bureau

April 29, 2024