

**TEUTECH LEASING CO. USA**  
**FINANCIAL INFORMATION (IN US \$)**  
**FOR THE YEAR ENDED MARCH 31, 2025**

**TEUTECH LEASING CO. USA**  
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**YEAR ENDED MARCH 31, 2025**

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## COMPILATION ENGAGEMENT REPORT

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To the Shareholder of: Teutech Leasing Co. USA

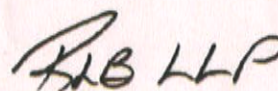
On the basis of information provided by management, we have compiled the balance sheet of Teutech Leasing Co. USA as at March 31, 2025 and the statement of earnings and retained earnings for the year then ended, and the notes to the financial information, which describe the basis of accounting applied in the preparation of the compiled financial information and other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.



Guelph, Ontario  
May 23, 2025

Chartered Professional Accountants  
Licensed Public Accountants



TEUTECH LEASING CO. USA

BALANCE SHEET (IN US \$)

AS AT MARCH 31, 2025

	2025	2024
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 250,896	\$ 418,646
Loans receivable from related parties	<u>500,090</u>	<u>0</u>
	750,986	418,646
<b>PROPERTY, PLANT AND EQUIPMENT (note 3)</b>	<u>1,032,834</u>	<u>1,101,686</u>
	<u>\$ 1,783,820</u>	<u>\$ 1,520,332</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 4,219	\$ 2,241
Income taxes payable	71,447	3,275
Loans payable to related parties	<u>0</u>	<u>51,616</u>
	75,666	57,132
<b>SHAREHOLDER'S EQUITY</b>		
<b>SHARE CAPITAL</b>		
Issued Capital		
5,000 Common shares	50	50
<b>RETAINED EARNINGS</b>	<u>1,708,104</u>	<u>1,463,150</u>
	<u>1,708,154</u>	<u>1,463,200</u>
	<u>\$ 1,783,820</u>	<u>\$ 1,520,332</u>

*Amir Kiani*

*Raman Karmali*

TEUTECH LEASING CO. USA

STATEMENT OF EARNINGS AND RETAINED EARNINGS (IN US \$)

FOR THE YEAR ENDED MARCH 31, 2025

	2025	2024
REVENUE	\$ <u>420,000</u>	\$ <u>420,000</u>
OPERATING EXPENSES		
Amortization	68,852	68,852
Selling, general and administrative	<u>5,317</u>	<u>3,163</u>
	<u>74,169</u>	<u>72,015</u>
EARNINGS FROM OPERATIONS	345,831	347,985
OTHER INCOME	<u>10,171</u>	<u>4,948</u>
EARNINGS BEFORE INCOME TAXES	356,002	352,933
PROVISION FOR INCOME TAXES FOR THE YEAR	<u>111,048</u>	<u>19,943</u>
NET EARNINGS for the year	244,954	332,990
RETAINED EARNINGS, beginning of year	<u>1,463,150</u>	<u>1,130,160</u>
RETAINED EARNINGS, end of year	\$ <u><u>1,708,104</u></u>	\$ <u><u>1,463,150</u></u>



TEUTECH LEASING CO. USA

NOTES TO THE FINANCIAL INFORMATION

FOR THE YEAR ENDED MARCH 31, 2025

1. NATURE OF BUSINESS

The company is incorporated under the provisions of the Limited Liability Company Act of the State of Alabama, U.S.A. and is primarily involved in rental operations.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of Teutech Leasing Co. USA as at March 31, 2025, and the income statement for the year then ended, is the historical cost basis and reflects cash transactions with the addition of:

- a) Property, plant and equipment are amortized on the basis of their estimated useful life using the following methods and rates:

Buildings	- 4 % declining balance basis
Furniture and fixtures	- 20 % declining balance basis
Equipment	- 20 % declining balance basis

Amortization is recorded at 50% of the above rates in the year of addition.

- b) Accounts payable and accrued liabilities which are as at the reporting date  
c) Current income taxes payable are as at the reporting date  
d) Rental revenue is recorded in accordance with the lease terms

3. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated Amortization	Net 2025	Net 2024
Land	\$ 200,000	\$ 0	\$ 200,000	\$ 200,000
Buildings	1,434,516	624,927	809,589	857,212
Furniture and fixtures	3,169	3,169	0	0
Equipment	<u>2,203,993</u>	<u>2,180,748</u>	<u>23,245</u>	<u>44,474</u>
	<u>\$ 3,841,678</u>	<u>\$ 2,808,844</u>	<u>\$ 1,032,834</u>	<u>\$ 1,101,686</u>

*Amy K...*

*Ramona Kapur...*