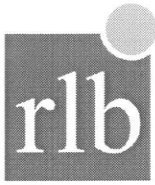


**TEUTECH HOLDING CO.**  
**FINANCIAL INFORMATION (IN US \$)**  
**FOR THE YEAR ENDED MARCH 31, 2022**

**TEUTECH HOLDING CO.**  
**INDEX TO THE FINANCIAL INFORMATION**  
**YEAR ENDED MARCH 31, 2022**

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Chartered  
Professional  
Accountants

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### COMPILATION ENGAGEMENT REPORT

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On the basis of information provided by management, we have compiled the balance sheet of Teutech Holding Co. as at March 31, 2022 and the statement of loss and retained earnings for the year then ended, and the note to the financial information, which describes the basis of accounting applied in the preparation of the compiled financial 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.


A handwritten signature in black ink that reads 'RLB LLP'.

Guelph, Ontario  
May 27, 2022

Chartered Professional Accountants  
Licensed Public Accountants

TEUTECH HOLDING CO.  
 BALANCE SHEET (IN US \$)  
 AS AT MARCH 31, 2022

	2022	2021
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 17	\$ 173
Prepaid expenses	50	50
Loan receivable from related company	<u>4,671,253</u>	<u>4,700,725</u>
	<u>\$ 4,671,320</u>	<u>\$ 4,700,948</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 2,210	\$ 2,000
Income taxes payable	<u>0</u>	<u>21,890</u>
	<u>2,210</u>	<u>23,890</u>
<b>SHAREHOLDER'S EQUITY</b>		
<b>SHARE CAPITAL</b>		
Issued Capital		
100 Common shares	2,368,953	2,368,953
<b>RETAINED EARNINGS</b>		
	<u>2,300,157</u>	<u>2,308,105</u>
	<u>4,669,110</u>	<u>4,677,058</u>
	<u>\$ 4,671,320</u>	<u>\$ 4,700,948</u>





TEUTECH HOLDING CO.  
 STATEMENT OF LOSS AND RETAINED EARNINGS (IN US \$)  
 FOR THE YEAR ENDED MARCH 31, 2022

	2022	2021
REVENUE	\$ <u>0</u>	\$ <u>0</u>
OPERATING EXPENSES		
Interest and bank charges	648	1,007
Professional fees	<u>7,300</u>	<u>11,190</u>
	<u>7,948</u>	<u>12,197</u>
LOSS BEFORE INCOME TAXES	(7,948)	(12,197)
PROVISION FOR INCOME TAXES	<u>0</u>	<u>21,890</u>
NET LOSS for the year	(7,948)	(34,087)
RETAINED EARNINGS, beginning of year	<u>2,308,105</u>	<u>2,342,192</u>
RETAINED EARNINGS, end of year	<u>\$ 2,300,157</u>	<u>\$ 2,308,105</u>

*(Alpha)*

*Stacy Kern*

**TEUTECH HOLDING CO.**  
**NOTES TO THE FINANCIAL INFORMATION**  
**FOR THE YEAR ENDED MARCH 31, 2022**

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**1. NATURE OF BUSINESS**

The company is incorporated under the provisions of the Ontario Business Corporations Act and is primarily involved in being a holding company.

**2. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the balance sheet of Teutech Holding Co. as at March 31, 2022, and the income statement for the year then ended, is the historical cost basis and reflects cash transactions with the addition of:

- a) Prepaid expenses pertain to future periods
- 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) Revenue is recognized in the period which the related expenditures occur

