Statement of Financial Position

As of December 31, 2023

USD USD Note Assets Non-current assets Non-curr		2023	2022	
Non-current assets Version Version <th></th> <th>USD</th> <th>USD</th> <th>Note</th>		USD	USD	Note
Property, plant and equipment 4,524,502 4,460,912 3 Assets right of use 21,627 26,987 4 Projects in progress 147,701 185,276 5 Financial assets at fair value through OCI 874,273 992,167 6 Current assets 1,873,393 7 Accounts receivable 2,499,732 1,910,498 8 Other current assets 400,836 199,971 9 Cash and cash equivalents 592,061 304,444 10 4,773,929 4,288,306 9,953,648 10.342,032 9,953,648 Equity and liabilities 50,000,000 5,000,000 11 1 Statutory reserve 630,229 535,203 12 Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 1 Retained earnings 7,223 8,677 4 Long-term lease liabilities 7,625,426 7,509,376 1 Non-current liabilities	Assets			
Assets right of use 21,627 26,987 4 Projects in progress 147,701 185,276 5 Financial assets at fair value through OCI 874,273 992,167 6 Current assets 1,281,300 1,873,393 7 Accounts receivable 2,499,732 1,910,498 8 Other current assets 400,836 199,971 9 Cash and cash equivalents 592,061 304,444 10 4,773,929 4,288,306 9,953,648 10 Total assets 10,342,032 9,953,648 10 Paid-in share capital 5,000,000 5,000,000 11 Statutory reserve 630,229 335,203 12 Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 759,376 Non-current liabilities 7,223 8,677 4 Long-term lease liabilities 7,223 8,677 4 Long-term lease liabilities 7,223 8,677 4 Long-term lease liabilities 12,308 10,	Non-current assets			
Projects in progress 147,701 185,276 5 Financial assets at fair value through OCI 874,273 992,167 6 Inventories 1,281,300 1,873,393 7 Accounts receivable 2,499,732 1,910,498 8 Other current assets 400,836 199,971 9 Cash and cash equivalents 592,061 304,444 10 Accounts receivable 10,342,032 9,953,648 10 Total assets 10,342,032 9,953,648 10 Equity and liabilities Equity and liabilities Equity and liabilities 10 Equity reserve 630,229 535,203 12 Investments fair value reserve 536,943 543,125 Retained earnings 1,739,661 1,384,426 Total Equity 7,685,426 7,509,376 Non-current liabilities 7,223 8,677 4 Long-term lease liabilities 7,223 8,677 4 Long-term lease liabilities 7,233 8,677 4 Long-term lease liabilities 12,308 10,719 4	Property, plant and equipment	4,524,502	4,460,912	3
Financial assets at fair value through OCI 874,273 992,167 6 Current assets 992,167 5,665,342 6 Inventories 1,281,300 1,873,393 7 Accounts receivable 2,499,732 1,910,498 8 Other current assets 400,836 199,971 9 Cash and cash equivalents 592,061 304,444 10 4,773,929 4,288,306 9,953,648 10,342,032 9,953,648 Equity and liabilities 5,000,000 5,000,000 11 Statutory reserve 630,229 535,203 12 Investments fair value reserve 563,0471 46,622 6 Foreign currency translation reserve 368,943 543,125 6 Foreign currency translation reserve 368,943 543,125 7 Retained earnings 1,739,661 1,384,426 7 Total Equity 7,685,426 7,509,376 7 Non-current liabilities 7,223 8,677 4 Long-term lease liabilities 7,238 10,719 4 Long-term lease liabilities <td>Assets right of use</td> <td>21,627</td> <td>26,987</td> <td>4</td>	Assets right of use	21,627	26,987	4
5,568,103 $\overline{5},665,342$ Current assetsInventories1,281,3001,873,3937Accounts receivable2,499,7321,910,4988Other current assets400,836199,9719Cash and cash equivalents $\overline{592,061}$ $304,444$ 10 $4,773,929$ $4,288,306$ $10,342,032$ $9,953,648$ Equity and liabilitiesEquity and liabilitiesEquity 7 Paid-in share capital $5,000,000$ $5,000,000$ Statutory reserve $630,229$ $535,203$ 12Investments fair value reserve $(53,407)$ $46,622$ 6Foreign currency translation reserve $368,943$ $543,125$ FRetained earnings $1,739,661$ $1,384,426$ 7Total Equity $7,685,426$ $7,509,376$ PNon-current liabilities $7,223$ $8,677$ 4Long-term lease liabilities $7,223$ $8,677$ 4Long-term loans $309,086$ $626,719$ 14Accounts payable $430,744$ $191,332$ 16Short-term lease liabilities $12,308$ $10,719$ 4Income Tax Provision $44,679$ $ 17$ Other current liabilities $706,929$ $334,019$ 18Current portions of long-term loans due within one year $837,277$ $1,015,782$ 14 $2,031,937$ $1,551,852$ $2,656,606$ $2,444,272$ 14	Projects in progress	147,701	185,276	5
Current assets Inventories 1,281,300 1,873,393 7 Accounts receivable 2,499,732 1,910,498 8 Other current assets 400,836 199,971 9 Cash and cash equivalents 592,061 304,444 10 Accounts receivable 4,773,929 4,288,306 10 Total assets 10,342,032 9,953,648 10 Fequity and liabilities 5,000,000 5,000,000 11 Statutory reserve 630,229 535,203 12 Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 6 Non-current liabilities 1,739,661 1,384,426 1 Provision for employees' indemnity 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term lease liabilities 12,308 10,719 4 Long-term lease liabilities 12,308 10,719 4 Accounts payable	Financial assets at fair value through OCI	874,273	992,167	6
Inventories 1,281,300 1,873,393 7 Accounts receivable 2,499,732 1,910,498 8 Other current assets 400,836 199,971 9 Cash and cash equivalents 592,061 304,444 10 Accounts receivable 10,342,032 9,953,648 10 Total assets 10,342,032 9,953,648 10 Equity and liabilities 5,000,000 5,000,000 11 Statutory reserve 630,229 535,203 12 Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 6 Foreign currency translation reserve 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term lease liabilities 12,308 10,719 4 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 34,		5,568,103	5,665,342	
Accounts receivable 2,499,732 1,910,498 8 Other current assets 400,836 199,971 9 Cash and cash equivalents 592,061 304,444 10 4,773,929 4,288,306 9,953,648 9 Total assets 10,342,032 9,953,648 9 Equity and liabilities 5,000,000 5,000,000 11 Statutory reserve 630,229 535,203 12 Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 8 Retained earnings 1,739,661 1,384,426 7 7 Total Equity 7,685,426 7,509,376 1 1 Provision for employees' indemnity 308,360 257,024 15 1 Long-term lease liabilities 7,223 8,677 4 14 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current li	Current assets			
Other current assets $400,336$ $199,971$ 9 Cash and cash equivalents $592,061$ $304,444$ 10 $4,773,929$ $4,288,306$ $10,342,032$ $9,953,648$ Total assetsEquity and liabilitiesEquityPaid-in share capital $5,000,000$ $5,000,000$ 11 Statutory reserve(53,07) $46,622$ 6 Foreign currency translation reserve $368,943$ $543,125$ Retained earnings $1,739,661$ $1,384,426$ Total Equity $7,685,426$ $7,509,376$ Non-current liabilitiesProvision for employees' indemnity $308,360$ $257,024$ 15 Long-term lease liabilitiesProvision for employees' indemnity $308,360$ $257,024$ 15 Long-term lease liabilitiesAccounts payable $430,744$ $191,332$ 16 Short-term lease liabilities $12,308$ $10,719$ 4 Income Tax Provision $44,679$ $ 17$ Other current liabilities $706,929$ $334,019$ 18 Current portions of long-term loans due within one year $837,277$ $1,015,782$ 14 $2,031,937$ $1,551,852$ $2,031,937$ $1,551,852$ $2,031,937$ $1,551,852$	Inventories	1,281,300	1,873,393	7
Cash and cash equivalents $592,061$ $4,773,929$ $304,444$ $4,288,306$ $9,953,648$ 10Total assets 10 $4,773,929$ $9,953,648$ $10,342,032$ $9,953,648$ 10 Equity and liabilities Equity 2 2 10 Paid-in share capital $5,000,000$ $5,000,000$ $5,000,000$ 11 11 Statutory reserve $630,229$ $535,203$ $535,203$ 122 12 Investments fair value reserve $(53,407)$ $46,622$ $46,622$ 6 6 Foreign currency translation reserve $368,943$ $543,125$ $543,125$ $7509,376$ Non-current liabilities $7,223$ $8,677$ $8,677$ 4 4 Long-term lease liabilities $7,223$ $8,677$ $8,677$ 4 4 Long-term lease liabilities $7,223$ $8,677$ $8,677$ 4 4 Income Tax Provision $44,679$ $10,719$ 4 $10,719$ 4 4 Income Tax Provision $44,679$ $10,719$ 17 $006,929$ $334,019$ $334,019$ 18 18 Current liabilities $706,929$ $334,019$ $334,019$ 18 18 $2,031,937$ $2,055,6066$ $2,444,272$	Accounts receivable	2,499,732	1,910,498	8
Total assets $\frac{4,773,929}{10,342,032}$ $\frac{4,288,306}{9,953,648}$ Equity and liabilitiesEquityPaid-in share capital $5,000,000$ $5,000,000$ 11Statutory reserve $630,229$ $535,203$ 12Investments fair value reserve $(53,407)$ $46,622$ 6Foreign currency translation reserve $368,943$ $543,125$ 84.426Retained earnings $1,739,661$ $1,384,426$ 7Total Equity $7,685,426$ $7,509,376$ Non-current liabilitiesProvision for employees' indemnity $308,360$ $257,024$ 15Long-term lease liabilities $7,223$ $8,677$ 4Long-term lease liabilities $7,223$ $8,677$ 4Accounts payable $430,744$ 191,33216Short-term lease liabilities $12,308$ $10,719$ 4Income Tax Provision $44,679$ $-$ 17Other current liabilities $706,929$ $334,019$ 18Current portions of long-term loans due within one year $837,277$ $1,015,782$ 14Z,031,937 $1,551,852$ $2,656,606$ $2,444,272$ 14	Other current assets	400,836	199,971	9
Total assets 10,342,032 9,953,648 Equity and liabilities Equity Paid-in share capital 5,000,000 5,000,000 11 Statutory reserve 630,229 535,203 12 Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 6 Fotal Equity 7,685,426 7,509,376 7 Non-current liabilities 7 7,223 8,677 4 Long-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 17 00 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 </td <td>Cash and cash equivalents</td> <td>592,061</td> <td>304,444</td> <td>10</td>	Cash and cash equivalents	592,061	304,444	10
Equity and liabilities Equity Paid-in share capital 5,000,000 5,000,000 11 Statutory reserve 630,229 535,203 12 Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 6 Retained earnings 1,739,661 1,384,426 7 Total Equity 7,685,426 7,509,376 7 Non-current liabilities 7,223 8,677 4 Long-term lease liabilities 7,223 8,677 4 Long-term lease liabilities 7,223 8,677 4 Long-term lease liabilities 2309,086 626,719 14 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782		4,773,929	4,288,306	
Equity and liabilities Equity Paid-in share capital $5,000,000$ $5,000,000$ 11 Statutory reserve $630,229$ $535,203$ 12 Investments fair value reserve $(53,407)$ $46,622$ 6 Foreign currency translation reserve $368,943$ $543,125$ 7 Retained earnings $1,739,661$ $1,384,426$ 7 Total Equity $7,685,426$ $7,509,376$ 7 Non-current liabilities $7,223$ $8,677$ 4 Long-term lease liabilities $7,223$ $8,677$ 4 Long-term loans $309,086$ $626,719$ 14 Accounts payable $430,744$ $191,332$ 16 Short-term lease liabilities $12,308$ $10,719$ 4 Income Tax Provision $44,679$ - 17 Other current liabilities $706,929$ $334,019$ 18 Current portions of long-term loans due within one year $837,277$ $1,015,782$ 14 $2,031,937$ $1,551,852$ $2,656,606$ $2,444,272$ 14 <td>Total assets</td> <td>10,342,032</td> <td>9,953,648</td> <td></td>	Total assets	10,342,032	9,953,648	
Equity Paid-in share capital 5,000,000 5,000,000 11 Statutory reserve 630,229 535,203 12 Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 6 Foreign currency translation reserve 368,943 543,125 6 Total Equity 7,685,426 7,509,376 7 Non-current liabilities 7,223 8,677 4 Provision for employees' indemnity 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term loans 309,086 626,719 14 624,669 892,420 14 624,669 892,420 Current liabilities 12,308 10,719 4 Income Tax Provision 44,679 17 0 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14				
Paid-in share capital 5,000,000 5,000,000 11 Statutory reserve 630,229 535,203 12 Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 6 Total Equity 1,739,661 1,384,426 7,509,376 Non-current liabilities 7,655,426 7,509,376 15 Provision for employees' indemnity 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term loans 309,086 626,719 14 624,669 892,420 15 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,656,606 2,444,272 14	Equity and liabilities			
Statutory reserve 630,229 535,203 12 Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 6 Retained earnings 1,739,661 1,384,426 7,509,376 Total Equity 7,685,426 7,509,376 15 Non-current liabilities 7,223 8,677 4 Provision for employees' indemnity 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term loans 309,086 626,719 14 624,669 892,420 14 14 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 17 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,656,606 2,444,272 14	Equity			
Investments fair value reserve (53,407) 46,622 6 Foreign currency translation reserve 368,943 543,125 Retained earnings 1,739,661 1,384,426 Total Equity 7,685,426 7,509,376 Non-current liabilities 7,223 8,677 4 Provision for employees' indemnity 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term loans 309,086 626,719 14 Current liabilities 12,308 10,719 4 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 17 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,656,606 2,444,272	Paid-in share capital	5,000,000	5,000,000	11
Foreign currency translation reserve 368,943 543,125 Retained earnings 1,739,661 1,384,426 Total Equity 7,685,426 7,509,376 Non-current liabilities 7,223 8,677 4 Provision for employees' indemnity 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term loans 309,086 626,719 14 Current liabilities 309,086 626,719 14 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,656,606 2,444,272	Statutory reserve	630,229	535,203	12
Retained earnings 1,739,661 1,384,426 Total Equity 7,685,426 7,509,376 Non-current liabilities 308,360 257,024 15 Provision for employees' indemnity 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term loans 309,086 626,719 14 Current liabilities 624,669 892,420 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 17 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 14 2,031,937 1,551,852 Total liabilities 2,656,606 2,444,272 14	Investments fair value reserve	(53,407)	46,622	6
Total Equity 7,685,426 7,509,376 Non-current liabilities 308,360 257,024 15 Provision for employees' indemnity 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term loans 309,086 626,719 14 Current liabilities 430,744 191,332 16 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 17 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 Z,031,937 2,551,852 14 Z,031,937 2,556,606 2,444,272 14	Foreign currency translation reserve	368,943	543,125	
Non-current liabilities 308,360 257,024 15 Provision for employees' indemnity 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term loans 309,086 626,719 14 Current liabilities 892,420 16 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,656,606 2,444,272	Retained earnings	1,739,661	1,384,426	
Provision for employees' indemnity 308,360 257,024 15 Long-term lease liabilities 7,223 8,677 4 Long-term loans 309,086 626,719 14 624,669 892,420 16 Kercounts payable Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,656,606 2,444,272	Total Equity	7,685,426	7,509,376	
Long-term lease liabilities 7,223 8,677 4 Long-term loans 309,086 626,719 14 624,669 892,420 62 62 Current liabilities 430,744 191,332 16 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,656,606 2,444,272	Non-current liabilities			
Long-term loans 309,086 626,719 14 624,669 892,420 626,719 14 Current liabilities 430,744 191,332 16 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 14 14 2,056,606 2,444,272 14 14	Provision for employees' indemnity	308,360	257,024	15
624,669 892,420 Current liabilities 624,669 892,420 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,656,606 2,444,272	Long-term lease liabilities	7,223	8,677	4
Current liabilities 430,744 191,332 16 Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,656,606 2,444,272	Long-term loans	309,086	626,719	14
Accounts payable 430,744 191,332 16 Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 Z,031,937 1,551,852 2,656,606 2,444,272		624,669	892,420	
Short-term lease liabilities 12,308 10,719 4 Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,444,272 14	Current liabilities			
Income Tax Provision 44,679 - 17 Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2 14 Total liabilities 2,656,606 2,444,272 14	Accounts payable	430,744	191,332	16
Other current liabilities 706,929 334,019 18 Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2,656,606 2,444,272	Short-term lease liabilities	12,308	10,719	4
Current portions of long-term loans due within one year 837,277 1,015,782 14 2,031,937 1,551,852 2 Total liabilities 2,656,606 2,444,272	Income Tax Provision	44,679	-	17
2,031,937 1,551,852 2,656,606 2,444,272	Other current liabilities	706,929	334,019	18
Total liabilities 2,656,606 2,444,272	Current portions of long-term loans due within one year	837,277	1,015,782	14
		2,031,937	1,551,852	
Total equity and liabilities 10,342,032 9,953,648	Total liabilities	2,656,606	2,444,272	
	Total equity and liabilities	10,342,032	9,953,648	

Income Statement

	<u>2023</u>	<u>2022</u>	
	USD	USD	Note
Sales	7,774,025	8,193,651	19
Cost of sales	(5,430,882)	(6,322,207)	20
Gross profit	2,343,143	1,871,444	
Marketing, selling and distribution expenses	(431,717)	(420,625)	21
General and administrative expenses	(651,044)	(630,067)	22
	1,260,382	820,752	
Others			
Financial investments gain	57,961	56,988	23
Other revenues (expenses)	(137,095)	(9,973)	24
Finance Revenues (costs)	(106,207)	(116,356)	
Profit before income tax	1,075,041	751,411	
Income tax expense	(124,780)	(94,430)	17
Profit for the year	950,261	656,981	
Basic and diluted earnings per share	0.190	0.131	25

Statement of Comprehensive Income

	<u>2023</u>	<u>2022</u>	
	USD	USD	Note
Profit for the period	950,261	656,981	
Other comprehensive income			
Items not to be reclassified to profit or loss in subsequent periods:			
Change in financial investments fair value	(100,029)	275,252	6
Items to be reclassified to profit or loss in subsequent periods:			
Foreign currency translation	(174,182)	(969,587)	
Total other comprehensive income for the year	(274,211)	(694,335)	
Net comprehensive income for the year	676,050	(37,354)	

Change in Owners Equity Statement

	Paid-in share capital	Statutory reserve	Investments fair value reserve	Foreign currency translation reserve	Retained earnings	Total
<u>2023</u>	USD	USD	USD	USD	USD	USD
Beginning Balance	5,000,000	535,203	46,622	543,125	1,384,426	7,509,376
Profit for the period	-	-	-	-	950,261	950,261
Other comprehensive income	-	-	(100,029)	(174,182)	-	(274,211)
Net comprehensive income for the period	-	-	(100,029)	(174,182)	950,261	676,050
Transferred to statutory reserve	-	95,026	-	-	(95,026)	0
Dividends (Note 13)	-	-	-	-	(500,000)	(500,000)
At December 31 , 2023	5,000,000	630,229	(53,407)	368,943	1,739,661	7,685,426

	Paid-in share capital	Statutory reserve	Investments fair value reserve	Foreign currency translation reserve	Retained earnings	Total
<u>2022</u>	USD	USD	USD	USD	USD	USD
Beginning Balance	5,000,000	469,505	(228,630)	1,512,712	1,293,143	8,046,730
Profit for the period	-	-	-	-	656,981	656,981
Other comprehensive income	-		275,252	(969,587)		(694,335)
Net comprehensive income for the period	-	-	275,252	(969,587)	656,981	(37,354)
Transferred to statutory reserve	-	65,698	-	-	(65,698)	0
Dividends (Note 13)	-	-	-	-	(500,000)	(500,000)
At December 31 , 2022	5,000,000	535,203	46,622	543,125	1,384,426	7,509,376

Statement of the Cash Flows

	<u>2023</u>	<u>2022</u>	
	USD	USD	Note
Operating Activities			
Profit before income tax	1,075,041	751,411	
Adjustments for:			
Depreciation of property, plant and equipment	417,582	359,133	
Amortization of right of use asset	16,370	16,855	
Gain on disposal of property, plant and equipment	(14,606)	(21,021)	
Provision for employees' indemnity	60,473	53,381	
Law cases reserve	89,674	-	
Slow moving inventory reserve	5,542	8,960	
Financial investments gain	(57,961)	(56,988)	
Financing Cost	106,207	116,356	
	1,698,322	1,228,087	
Working capital adjustments:			
Accounts receivable	(543,123)	288,974	
Inventory	587,288	(179,678)	
Other current assets	(206,234)	1,183,624	
Accounts payable	239,412	(196,773)	
Other current liabilities	82,567	(114,491)	
Income tax payments	(75,815)	(187,279)	
Employees' indemnity paid	(8,517)	(52,794)	
Net cash flows from operating activities	1,773,900	1,969,670	
Investing Activities			
Purchase of property, plant and equipment	(382,273)	(141,969)	
Change in Restricted Cash	-	80,000	
Sale of property, plant and equipment	61,072	25,070	
Projects in Progress	(221,741)	(1,199,244)	
Dividends received	57,961	56,988	
Net cash used in investing activities	(484,981)	(1,179,155)	
Financing Activities			
Proceeds of Loans	2,066,857	844,992	
Loans payments	(2,440,101)	(2,202,814)	
Long term lease contracts payments	(11,166)	(12,011)	
Finance Cost Payments	(106,207)	(121,860)	
Cash dividends paid	(452,202)	(492,823)	
Net cash flows from financing activities	(942,819)	(1,984,516)	
(Decrease) Increase in cash and cash equivalents	346,100	(1,194,001)	
Foreign currency translation difference	(58,483)	384,465	
Cash and cash equivalents, beginning of year	304,444	1,113,980	
Cash and cash equivalents, end of Period	592,061	304,444	10