

KOLIN MARKETING INC.
STATEMENTS OF FINANCIAL POSITION

| | | December 31 | |
|-------------------------------------|-------|--------------------|-------------------|
| A S S E T S | Notes | 2024 | 2023 |
| CURRENT ASSETS | | | |
| Cash | 7 | ₱4,302,050 | ₱5,933,244 |
| Trade and other receivables | 8 | 2,317,126 | 2,417,562 |
| Total Current Assets | | 6,619,176 | 8,350,806 |
| TOTAL ASSETS | | ₱6,619,176 | ₱8,350,806 |
| LIABILITIES AND EQUITY | | | |
| CURRENT LIABILITIES | | | |
| Income tax payable | 9 | 2,617 | 24,933 |
| Trade and other payables | 10 | 2,702,463 | 5,329,320 |
| Other current liabilities | 11 | 176,326 | 171,215 |
| Total Current Liabilities | | 2,881,406 | 5,525,468 |
| EQUITY | | | |
| Capital stock | 12 | 1,000,000 | 1,000,000 |
| Retained earnings | 13 | 2,737,770 | 1,825,338 |
| Total Equity | | 3,737,770 | 2,825,338 |
| TOTAL LIABILITIES AND EQUITY | | ₱6,619,176 | ₱8,350,806 |

See accompanying Notes to Financial Statements

KOLIN MARKETING INC.
STATEMENTS OF COMPREHENSIVE INCOME

| Years Ended December 31 | | | |
|-------------------------------------|-------|--------------------|-------------|
| | Notes | 2024 | 2023 |
| REVENUES | | | |
| Net sales | 14 | ₱77,051,984 | ₱73,334,052 |
| COST OF SALES | 15 | 73,615,371 | 69,876,990 |
| GROSS PROFIT | | 3,436,613 | 3,457,062 |
| OTHER INCOME | 16 | 3,380 | 3,346 |
| TOTAL INCOME | | 3,439,993 | 3,460,408 |
| OPERATING EXPENSES | | | |
| SELLING EXPENSES | 17 | 45,575 | 71,276 |
| ADMINISTRATIVE EXPENSES | 18 | 2,254,723 | 2,317,346 |
| TOTAL OPERATING EXPENSES | | 2,300,298 | 2,388,622 |
| NET INCOME BEFORE INCOME TAX | | 1,139,695 | 1,071,786 |
| INCOME TAX | 9 | 227,263 | 213,688 |
| NET INCOME AFTER INCOME TAX | | ₱912,432 | ₱858,098 |

See accompanying Notes to Financial Statements

KOLIN MARKETING INC.
STATEMENTS OF CHANGES IN EQUITY

| | | Years Ended December 31 | |
|--|-------|--------------------------------|-------------------|
| | Notes | 2024 | 2023 |
| CAPITAL STOCK - P100 par value, Authorized 10,000 | | | |
| shares, Subscribed and Paid 10,000 shares | 12 | ₱1,000,000 | ₱1,000,000 |
| RETAINED EARNINGS | | | |
| Balance at beginning of year | | 1,825,338 | 1,167,240 |
| Cash dividends declaration | 13 | - | (200,000) |
| Net income | | 912,432 | 858,098 |
| Balance at end of year | | 2,737,770 | 1,825,338 |
| | | ₱3,737,770 | ₱2,825,338 |

See accompanying Notes to Financial Statements

KOLIN MARKETING INC.
STATEMENTS OF CASH FLOWS

| | | Years Ended December 31 | |
|---|-------|--------------------------------|------------|
| | Notes | 2024 | 2023 |
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net income | | ₱912,432 | ₱858,098 |
| Adjustments: | | | |
| (Increase) Decrease in current assets | | | |
| Trade and other receivables | 8 | 100,436 | 296,928 |
| Increase (decrease) in current liabilities | | | |
| Income tax payable | 9 | (22,316) | 19,596 |
| Trade and other payables | 10 | (2,626,857) | (293,073) |
| Other current liabilities | 11 | 5,111 | 8,266 |
| Net Cash Flows from Operating Activities | | (1,631,194) | 889,815 |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Cash dividends payment | | - | (200,000) |
| Net Cash Flows from Financing Activities | | - | (200,000) |
| NET INCREASE (DECREASE) IN CASH | | (1,631,194) | 689,815 |
| CASH AT BEGINNING OF YEAR | | 5,933,244 | 5,243,429 |
| CASH AT END OF YEAR | | ₱4,302,050 | ₱5,933,244 |

See accompanying Notes to Financial Statements