

Audited Financial Report

For the Year Ended December 31, 2023

1. Company Information

Company Name: ABC Corporation Ltd.

Registration No: 1234567890

Registered Address: 101 Central Avenue, Springfield, USA

2. Independent Auditors' Report

We have audited the accompanying financial statements of ABC Corporation Ltd., which comprise the statement of financial position as at December 31, 2023, and the related statements of profit or loss, changes in equity, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of ABC Corporation Ltd. as of December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Auditor: XYZ & Co., Certified Public Accountants

Date: March 5, 2024

3. Statement of Financial Position

| Assets | 31 Dec 2023 (USD) | 31 Dec 2022 (USD) |
|-----------------------------|-------------------|-------------------|
| Cash and Cash Equivalents | 450,000 | 320,000 |
| Accounts Receivable | 230,000 | 185,000 |
| Inventory | 315,000 | 295,000 |
| Property, Plant & Equipment | 800,000 | 820,000 |
| Total Assets | 1,795,000 | 1,620,000 |

| Liabilities and Equity | 31 Dec 2023 (USD) | 31 Dec 2022 (USD) |
|---------------------------------------|-------------------|-------------------|
| Accounts Payable | 170,000 | 140,000 |
| Long-term Debt | 300,000 | 250,000 |
| Shareholder's Equity | 1,325,000 | 1,230,000 |
| Total Liabilities & Equity | 1,795,000 | 1,620,000 |

4. Statement of Profit or Loss

| Item | 2023 (USD) | 2022 (USD) |
|--------------------|------------|------------|
| Revenue | 1,200,000 | 1,080,000 |
| Cost of Goods Sold | 720,000 | 660,000 |
| Gross Profit | 480,000 | 420,000 |
| Operating Expenses | 150,000 | 140,000 |

| | | |
|-----------------------------|----------------|----------------|
| Net Profit Before Tax | 330,000 | 280,000 |
| Income Tax | 66,000 | 56,000 |
| Net Profit After Tax | 264,000 | 224,000 |

5. Statement of Changes in Equity

| Particulars | Share Capital (USD) | Retained Earnings (USD) | Total Equity (USD) |
|--------------------------|---------------------|-------------------------|--------------------|
| Balance as at 1 Jan 2023 | 1,000,000 | 230,000 | 1,230,000 |
| Net Profit for the Year | | 264,000 | 264,000 |
| Dividends Paid | | -169,000 | -169,000 |
| Balance at 31 Dec 2023 | 1,000,000 | 325,000 | 1,325,000 |

6. Statement of Cash Flows

| Activity | 2023 (USD) | 2022 (USD) |
|------------------------------------|----------------|----------------|
| Net Cash from Operating Activities | 280,000 | 245,000 |
| Net Cash from Investing Activities | -25,000 | -50,000 |
| Net Cash from Financing Activities | -125,000 | -80,000 |
| Net Increase in Cash | 130,000 | 115,000 |

7. Notes to Financial Statements

- The financial statements have been prepared in accordance with IFRS.
- Significant accounting policies applied in the preparation of these statements are disclosed within this section.
- Details regarding contingent liabilities, if any, are described herein.

Important Notes:

- This audited financial report is subject to review by regulatory authorities if required.
- Audited reports provide assurance on the accuracy and fairness of financial statements.
- Any material misstatements identified during the audit have been appropriately addressed.
- Stakeholders should read the notes section for critical disclosures and accounting policy information.