

CFS North America, LLC
Balance Sheets as at 31st March 2016

(Amount in USD)

	As at March 31, 2016
Assets	
Current assets	
Cash	\$ 283,307
Trade receivables	75,414
Inventory	840,530
Deposits	6,798
Prepays	64,194
Total current assets	1,270,243
Property, plant and equipment	
Construction in Progress	125,262
Computer equipment	13,252
Furniture and fixtures	12,297
Total property, plant and equipment	150,811
Less allowances for depreciation	776
Net property, plant and equipment	150,035
Total assets	\$ 1,420,278
Liabilities and Member's equity	
Current liabilities	
Accounts payable	\$ 980,452
Credit card	2,908
Accrued employee compensation	28,642
Due to Camlin Fine Sciences Ltd - ST	175,913
Accrued Interest Liability	3,294
Accrued TDS Liability	581
Other accrued expenses	1,403
Total current liabilities	1,193,193
Long-term liabilities	
Due to Camlin Fine Sciences Ltd - LT	470,000
Total long-term liabilities	470,000
Member's equity	
Member's capital	315,000
Retained earnings	(557,915)
Total member's equity	(242,915)
Total liabilities and member's equity	\$ 1,420,278

Jennifer Igou

Signature

Date: May 20, 2016

CFS North America, LLC
Statement of Income for Period Ending March 31, 2016

	(Amount in USD)
	<u>Year Ended</u>
	<u>March 16</u>
Sales	
Ingredient Sales	188,716
Discounts	-
Net Sales	<u>188,716</u>
Cost of Goods Sold	
Ingredient Costs	157,298
Packaging and handling	8,173
Storage and warehousing	2,362
Inventory adjustments	1,470
Total Cost of Goods Sold	<u>169,303</u>
Gross Margin	<u>19,413</u>
Application Research	
Labor	1,542
Payroll Taxes	118
Employee Benefits	321
3rd party testing	6,800
Supplies	1,045
Travel	253
Total Research & Development Costs	<u>10,079</u>
Sales & Marketing Costs	
Labor	158,017
Payroll Taxes	13,121
Employee Benefits	9,754
Travel & Transportation	24,447
Communication	3,261
Food & Entertainment	1,327
Marketing Consultant Fee	18,018
Trade Show Fees	1,262
Creative Development	196,586
Advertising (Media Buy)	1,409
Shipping Samples	659
Total Sales & Marketing Costs	<u>427,861</u>
Administrative Costs	
Labor	48,786
Payroll Taxes	3,754
Employee Benefits	4,562
Office Supplies	6,967
Travel/Food & Entertainment	540
Rent	8,547
Telephone/Communications	1,448
Utilities	1,222
Licenses Fees and Taxes	1,501
Professional Fees	34,658
Insurance	12,480
Postage	325
Moving and Recruiting Expense	9,938
Depreciation & Amortization	775
Bad Debt	10
Total Administrative Costs	<u>135,513</u>
Total R&D, S&M, and Admin Costs	<u>573,453</u>
Operating Profit	<u>(554,040)</u>
Non-Operating Costs	
Interest Expense	3,875
Total Non-Operating Costs	<u>3,875</u>
Net Income (Loss)	<u><u>(557,915)</u></u>

Notes

Company was incorporated on October 13, 2015. Hence, the financial statements are prepared for the period October 31, 2016 to March 31, 2016. Correspondingly, there are no previous year figures.

Signature

Jennifer Igou

Date May 20, 2016

CFS North America, LLC
Statements of Cash Flow
For the Period Ended March 31, 2016

(Amount in USD)

	<u>Year Ended</u> <u>Mar-16</u>
Net Income	\$ (557,915)
Noncash expenses and revenues included in income:	
Depreciation	775
Amortization	
(Increase) decrease in:	
Trade receivables	(75,413)
Misc receivables	
Inventory	(840,530)
Deposits	(6,798)
Prepays	(64,194)
Increase (decrease) in:	
Accounts payable	980,452
Credit Card	2,908
Loans and advances from Related Party	649,207
Accrued Interest Liability	581
Accrued TDS Liability	28,642
Other accrued expenses	1,403
Net cash provided by (used in) operating activities	119,118
Cash flows from investment activities	
Sale (acquisition) of fixed assets	(150,811)
Net cash provided by (used in) investment activities	(150,811)
Cash flows from financing activities	
Capital contributions from members	315,000
Net cash provided by (used in) financing activities	315,000
Net increase (decrease) in cash and cash equivalents	\$ 283,307

Jennifer Igou

Signature

Date: May 20, 2016