

FINANCIAL STATEMENTS OF
PT ION EXCHANGE ASIA PACIFIC
FOR THE YEAR ENDED MARCH 31, 2022
AND
INDEPENDENT AUDITOR'S REPORT

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BOARD OF DIRECTOR STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31st OF MARCH 2022
PT ION EXCHANGE ASIA PASIFIC

Ref: 044/PTIEAP-AUDIT/IV/2022

We, the undersigned:

Name : Yogesh Waman Purandare
Office Address : Jl. Industri Selatan IV Blok EE No 2C Jababeka 2 Cikarang
17550
Domicile Address : Same on above
Function : President Director

Declare that:

1. We are responsible for the preparation and presentation of PT Ion Exchange Asia Pacific Financial Statement.
2. PT Ion Exchange Asia Pacific Financial Statements have been prepared and presented in accordance with accounting principles generally accepted in Indonesia.
 - a. All information in PT Ion Exchange Asia Pacific financial statement has been disclosed in a complete and truthful manner.
 - b. PT Ion Exchange Asia Pacific financial statement do not contain any incorrect information or material fact.
3. We are responsible for PT Ion Exchange Asia Pacific Internal control system.

We certify the accuracy of this statement.

Cikarang, 28th of April 2022
For and behalf of the Board of Directors



Yogesh Waman Purandare
President Director

Independent Auditor's Report

To.

The Shareholders, Board of Commissioners, and Board of Directors of
PT ION EXCHANGE ASIA PACIFIC

We have audited the accompanying balance sheets of PT ION EXCHANGE ASIA PACIFIC ("the company") for the year ended March 31, 2022 and the related statement of income, changes in equity and cash flows for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statement based on our audits.

We conducted our audits in accordance with auditing standards established by the Indonesian Institute of Certified Public Accountants. These standards require that we plan and perform the audit to obtain reasonable assurance that the financial statement are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respect, the financial position of PT ION EXCHANGE ASIA PACIFIC as at March 31, 2022 and the results of their operations and their cash flows for the year then ended, in conformity with financial accounting standards generally accepted in Indonesia.

Kantor Akuntan Publik Drs. ADENAN



Drs. Adenan, CPA

Licence of Public Accountant No : AP.0073

Jakarta, May 09, 2022

Number : 00006/2.0742/AU-2/05/0073-01/1/V/2022

PT ION EXCHANGE ASIA PACIFIC
BALANCE SHEETS
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

	Notes	March 31, 2022	March 31, 2021
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	185.796.549	279.260.440
Account Receivables	4	5.730.303.670	1.605.257.605
Trade & Other receivables	5	624.946.907	608.040.805
Prepayments	6	296.883.998	221.426.987
Prepaid Tax	7	412.631.647	333.246.598
Inventory	8	2.992.054.418	2.100.202.597
Total Current Assets		<u>10.242.617.190</u>	<u>5.147.435.033</u>
Fixed Assets			
Fixed Assets	9	215.596.868	520.449.714
TOTAL ASSETS		<u>10.458.214.058</u>	<u>5.667.884.747</u>
LIABILITIES AND EQUITY			
Current Liabilities			
Trade payable	10	7.335.480.941	4.119.641.900
Payables to Staff	11	95.403.357	83.130.564
Others Payable - Accruals	12	29.671.496	2.478.060
Others Payable - Advance Received	13	2.706.254.186	1.424.257.404
Tax Payable	14	237.853.064	8.926.898
Total Current Liabilities		<u>10.404.663.045</u>	<u>5.638.434.826</u>
Equity			
Capital Stock	15	2.500.000.000	2.500.000.000
Additional Paid in Capital		0	0
Retained Earnings		(2.470.550.079)	(2.520.149.986)
Current Earnings		24.101.092	49.599.908
Total Equity		<u>53.551.013</u>	<u>29.449.921</u>
TOTAL LIABILITIES AND EQUITY		<u>10.458.214.058</u>	<u>5.667.884.747</u>

The accompanying notes form an integral part of the financial statements

PT ION EXCHANGE ASIA PACIFIC
STATEMENTS OF INCOME
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

	Notes	March 31, 2022	March 31, 2021
INCOME			
Sales	16	8.142.489.860	9.897.126.969
Net Sales		8.142.489.860	9.897.126.969
COST OF SALES	17	5.144.277.765	7.196.305.564
Gross Profit		2.998.212.095	2.700.821.405
OPERATING EXPENSES	18		
Pre-operating Expenses		0	0
Personnel Expenses		1.664.500.580	1.315.935.000
Administrative Expenses		1.394.046.312	1.276.637.696
Selling and Distribution Expenses		133.199.671	212.515.173
Depreciation		137.924.497	130.594.782
Total Operating Expenses		3.329.671.060	2.935.682.651
Profit from Operation		(331.458.966)	(234.861.246)
OTHER INCOME (EXPENSES)			
Other Income	19	382.130.104	295.323.719
Other Expense	20	26.570.047	10.862.565
Total Other Income (Expenses)		355.560.058	284.461.154
PROFIT BEFORE TAX		24.101.092	49.599.908
COMPANY INCOME TAX			
Current Tax		0	0
Total Company Income Tax		0	0
PROFIT AFTER TAX		24.101.092	49.599.908

The accompanying notes form an integral part of the financial statements

PT ION EXCHANGE ASIA PACIFIC
Statements of Changes In Equity
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

DESCRIPTION	Capital Stock	Retained Earning	Total
Balance as of March 31, 2020	2.500.000.000	(2.520.149.986)	-20.149.986
comprehensive Income (loss)		49.599.908	49.599.908
Balance as of March 31, 2021	2.500.000.000	(2.470.550.079)	29.449.921
comprehensive Income (loss)		24.101.092	24.101.092
Balance as of March 31, 2022	2.500.000.000	(2.446.448.987)	53.551.013

*See the accompanying notes to the financial statements
which form an integral part of these financial statements*

PT ION EXCHANGE ASIA PACIFIC
Statements of Cash flows
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

Description	March 31, 2022	March 31, 2021
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net Income	24.101.092	49.599.908
<i>Increase/Decrease :</i>		
Decrease (increase) in Account Receivables	(4.125.046.065)	189.223.420
Decrease (increase) in Trade & Other receivables	(16.906.102)	(142.992.584)
Decrease (increase) in Amount Receivable / Parent Company	0	-
Decrease (increase) in Prepayments	(75.457.011)	(25.926.987)
Decrease (increase) in Prepaid Tax	(79.385.049)	(232.544.001)
Decrease (increase) in Inventory	(891.851.821)	(464.770.632)
Decrease (increase) in Fixed Assets	304.852.846	(215.095.234)
Increase (Decrease) in Trade payable	3.215.839.042	1.369.334.084
Increase (Decrease) in Staff payables	12.272.793	45.553.379
Increase (Decrease) in Holdings Company	0	-
Increase (Decrease) in Other Payable - Accruals	27.193.436	(22.521.940)
Increase (Decrease) in Other Payable - Advance Receive	1.281.996.782	(293.427.349)
Increase (Decrease) in Tax Payable	228.926.166	(18.341.794)
Total of adjustment	(117.564.983)	188.490.362
<i>Net cash flows from operating activities</i>	(93.463.891)	238.090.270
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of Fixed Assets	0	0
Additional Paid in Capital	0	0
Retained Earning		
<i>Net cash flows from investing activities</i>	0	-
<i>Net (increase) decrease in cash</i>	(93.463.891)	238.090.270
<i>Cash and banks at beginning period</i>	279.260.441	41.170.171
<i>Cash and banks at ending period</i>	185.796.550	279.260.441

*See the accompanying notes to the financial statements
which form an integral part of these financial statements*

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

1 General

PT. Ion Exchange Asia Pasific (the Company) was established under the framework of Foreign Capital Investment Law No. 1 year 1967 Jo Law No.11 year 1970, based on the Company registered letter of Investment no. 02275/1/PPM/PMA/2010, dated 29 October 2010 issued by Capital Investment Coordinating Board and notarial deed No. 03 dated December 02, 2010 of Nurlili,SH, Sp N notary in Tangerang and has been amended several times and last amandment is deed No. 02 dated 22 April 2019 of Nurlili, SH, Sp N notary in Tangerang, regarding the change of name and domicile of the company, the aims, objectives and activities of the company and the capital of the company.

The Company engages in import water treatment plant and supply its chemical. The Company starts commercially in For the year ended March 31, 2021 , the composition of the Company's Board of Commissioners and Board of Directors are as follows:

President Commissioners	:	Mr. Aankur Patni
Commissioners	:	Mr. Anil Manocha
President Director	:	Mr. Yogesh Waman Purandare
Director	:	Mr. Jitendra Padmakar Pathare
Director	:	Mr. Nandkumar Manohar Ranadive
Director	:	Mr. Jose Rizal

2 Summary of Significant Accounting Policies

a. Basis of Accounting

The company's financial statements have been prepared in accordance with generally accepted accounting principles and practices in Indonesia, which are Statement of Financial Accounting Standards ("PSAK"). Such financial statements are presented on the historical cost concept. The statements of cash flow are prepared using the indirect method.

b. Basis of Recording

All recording income and expenses are recorded based on accrual basis.

c. Account Trade Receivables

Transactions classified as account trade receivables is transactions which are derived from sales of the company's products to customers with a credit term based on agreement between the company and the buyers.

d. Foreign Currency Transactions and Balances

The books of accounts of the company are maintained in Indonesian rupiah. Transactions during the year involving foreign currencies are recorded at the rates of exchanges prevailing at the time that transactions are made. At balance sheet date, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the rate of exchanges prevailing at that date. The resulting gains of losses are charged to current year operations.

The Company uses the exchange rate using the tax rates US\$ 1 = Rp. 14.334 on March 31, 2022.

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

e. Fixed Assets

Fixed assets (other than land) are measured using the cost model i.e. initially measured at cost and subsequently net of accumulated depreciation and impairment losses. Depreciation is computed using the straight-line method over the following estimated useful lives of the assets:

Group	Percentage (%)
Land	0
Building/Plant	5
Tools and Equipment	25
Forklift	25
Motor Vehicles	25
Office Equipment	12,5
Machinery and Equipments	6,25

f. Revenue and Expenses Recognition

Revenue from sales is generally recorded when the products are delivered to the customers, while export sales recorded when the products have been shipped. The expenses are charged as incurred (accrual basis).

g. Income Tax

Current tax expense is determined based on the taxable income for the year computed using prevailing tax rates. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable income will be available in future periods against which the deductible temporary differences can be utilized.

Deferred tax is calculated at the rates that have been enacted or substantively enacted as of the balance sheet date. Deferred tax is charged or credited in the statements of income, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also charged or credited directly to equity. Deferred tax assets and liabilities are offset in the balance sheets in the same manner the current tax assets and liabilities are presented.

h. Post-Employment Recognition

The company has not calculated the reward payable for work's employee (benefit of pension) based on the Statement of Financial Accounting Standard (PSAK) No. 24 (revision 2004) about Post-Employment Recognition that adopted from government regulation (UU) No. 13 of 2003 about the "Labor Law". It's consisting of worker relationship, hired relationship worker and wages.

i. Allowance for Doubtful Accounts

The Company does not provide allowance for doubtful accounts, in the event of loss of receivables charged to profit / loss for the year.

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

3. Cash and Cash Equivalent

	2022	2021
Cash on hand	566.800	1.150.500
BJB - IDR	3.771.252	7.575.942
United Overseas Bank - IDR	107.913.063	66.478.925
United Overseas Bank - USD	73.545.434	204.055.073
Total Cash and Cash Equivalent	185.796.549	279.260.440

4. Account Receivables

	2022	2021
Black & Veatch International Company	40.524.105	95.385.115
Ion Exchange (India)Limited	0	289.028.740
PT Adhi Karya (Persero) Tbk	0	152.707.500
PT Barata Indonesai (Persero)	1.034.311.250	1.034.311.250
PT Indo Bharat Rayon	206.250.000	0
PT Ion Exchange Indonesia	33.000.000	33.825.000
PT Profilter Indonesia	0	0
PT South Pacific Viscose	15.730.000	0
PT Dayasa Aria Prima	834.867.000	0
PT Ecooils Jaya Indonesia	13.640.000	0
PT Gunung Raja Paksi Tbk	23.484.413	0
PT Hamsa Multisains Indonesia	128.385.500	0
PT Indorama Petrochemicals	229.548.000	0
PT Pertamina (Persero)	1.499.115.200	0
PT Riau Prima Energi	1.671.448.202	0
Total Account Receivables	5.730.303.670	1.605.257.605

5. Trade & Other receivables

	2022	2021
Yogesh Purandare	62.094.107	59.094.107
Abhijit Shindad - Adv	95.798.876	83.067.526
Alfonsus Tadon Bethan	35.843.607	9.843.607
Nur Suwitno	0	748.100
Riscandra Jujung S - Adv	51.878.554	95.370.000
Fadli Risfiandi	4.194.249	1.000.000
Toyib Muhisan	3.872.419	7.224.700
Lydia Saron Iskandar	0	10.451.975
Yonef Rizal	111.262	111.262
Ion Exchange Asia Pacific Pte Ltd - Advance	0	164.824.507
PT Kutai Prima Sejahtera - Suspense A/c	95.600.000	95.600.000
Masyudi	6.000.000	0
CV Barokah Putra Bersama	7.950.000	7.950.000
CV Cilegon Steel	3.310.000	3.310.000
PT YSC Indonesia	49.450.000	49.450.000
PT Sasana Alam Persada	2.525.446	19.986.021
PT Tri Megah Mitra Sukses	7.400.000	0
CV Nagamas Prima Enterprise	0	9.000
Continue	426.028.520	608.040.805

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

<i>Continued</i>	426.028.520	608.040.805
Bambang Sugiyono	200.000	0
Dasril Ayub	8.362	0
CV Anugerah Manna Sejahtera	3.500.000	0
PT Bahal Wira Sejahtera	138.242.500	0
PT Blueocean Techtra	2.530.000	0
PT Dian Maju Bersama	15.159.000	0
Pt Birotika Semesta	900.075	0
Exp on Behalf IEAP Singapore - FY 2021 - 2022	38.378.450	0
Total Trade & Other Receivables	624.946.907	608.040.805
6. Prepayments		
	2022	2021
Security Deposit	30.000.000	30.000.000
Bank Quarantee deposit	24.959.560	3.709.560
Prepaid Expenses	241.924.438	187.717.427
Total Prepayments	296.883.998	221.426.987
7. Prepaid Tax		
	2022	2021
Prepaid Tax	397.660.368	318.275.319
Provision for Tax	14.971.279	14.971.279
Total Prepaid Tax	412.631.647	333.246.598
8. Inventory		
	2022	2021
WIP	555.624.955	555.624.955
Closing Stock	2.081.215.845	1.430.123.248
Impor Duty, Custom PPH & PPh loss on stock in hand	355.213.618	114.454.394
Total Inventory	2.992.054.418	2.100.202.597
9. Fixed Assets		
	2022	2021
Computers	44.449.000	38.199.000
Dosing Equipment	98.913.850	98.913.850
Furniture & Fixtures	47.702.855	47.702.855
Machine, Equipment & Electrical Panel	175.984.312	349.891.661
Office Equipment	181.683.318	180.954.318
Accumulate Depreciation	(333.136.467)	(195.211.970)
Total Fixed Assets	215.596.868	520.449.714

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

10. Trade payable

	2022	2021
Ion Exchange (India) Ltd	4.893.252.247	3.938.759.001
Kimbratas, PT	0	2.500.000
Nukman	0	5.237.610
PT Blueocean Techtra Indonesia	0	2.201.925
Jagtap Engineering Works	70.437.750	70.437.750
Provision for Purchase (PT Nice)	34.589.450	51.342.325
Provision for Purchase (PT Sasana)	0	18.505.575
PT Autorent Lancar Sejahtera	0	600.001
PT Guci Elang Perkasa	0	5.300.000
PT Reckat Composites Delmima	1.870.000	1.870.000
PT Telkom Indonesia	15.840.000	6.459.445
Pt Tirta Abadi Lestari Idexindo	0	12.193.500
PT TNT Skypak Exress	0	933.733
PT Mitra Copierindo Mandiri	0	1.801.035
PT Wiranusa Ekspres	0	1.500.000
IEI Environmental Managment (M) Sdn.Bhd	981.812.710	0
Liability for Cost of Sales	157.345.583	0
Nurleli, S H	7.000.000	0
PT BCI Asia	20.000.000	0
PT Behn Meyer Chemicals	111.188.000	0
PT Citra Insan Mandiri	69.444.000	0
PT Core Mediatech	108.000	0
PT Moda Maju Perkasa	84.188.545	0
PT Nusareka Prima Engineering	540.148.368	0
SPP Pumps (Singapore) PTE LTD	348.256.288	0
Total Trade payable	7.335.480.941	4.119.641.900

11. Payables to Staff

	2022	2021
Ahmed Muhajir	0	6.775.100
Vipul Kumar	38.804.063	33.723.050
Hermin Sabtiani - Adv	0	37.500.014
PT Ion Exchange Indonesia (Adv)	6.000.000	5.132.400
Johannes Elias	843.483	0
Kulkarni Shrikanth	172	0
Lydia Saron Iskandar	515.077	0
Local staff salary Payable	48.935.182	0
Nur Suwitno	305.380	0
Total Payables to Staff	95.403.357	83.130.564

12. Others Payable - Accruals

	2022	2021
Provision for expenses	29.671.496	2.478.060
Total Others Payable - Accruals	29.671.496	2.478.060

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

13 Others Payable - Advance Received

	2022	2021
Ion Exchange Asia Pacific Pte Ltd (STL)	1.423.731.920	1.423.731.920
ISGEC Heavy Engineering Ltd	525.484	525.484
Ion Exchange Asia Pacific Pte Ltd - Advance	1.281.996.782	0
Total Others Payable - Advance Received	2.706.254.186	1.424.257.404

14. Tax Payable

	2022	2021
Payable to PPN	217.874.419	6.737.334
Payable to PPh 23	19.978.645	2.189.564
Total Tax Payable	237.853.064	8.926.898

15. Share Capital

The Company's authorized share capital amounts to Rp. 2.500.000.000, 500 shares at March 31, 2022 by the following shareholders :

March 31, 2022			
Shareholders	Authorized and issued capital Number of shares	Paid- in capital	
		%	Par value
			IDR
Ion Exchange Asia Pasific Pte. Ltd	475	95%	2.375.000.000
Mr. Jose Rizal	25	5%	125.000.000
	500	100%	2.500.000.000

16. Sales

	2022	2021
Sales Engineering	1.386.712.000	191.715.000
Chemical	5.101.116.496	8.719.129.424
Resin	1.654.661.364	986.282.545
	8.142.489.860	9.897.126.969

17. Cost of Sales

	2022	2021
Opening Stock	19.878.749.586	15.600.372.564
Add: Purchases:		
Cost of Sales - Chemical	2.828.954.247	146.693.620
Cost of Sales - Resin	1.844.762.231	1.294.906.938
Cost of Sales - Engineering	957.823.020	6.081.100.894
Cost of Sales - Purchase Discount	0	(18.999.875)
Less: Closing Stock		
Closing Stock - Chemical	(8.012.149.872)	(375.172.978)
Closing Stock - Resin	(3.340.135.400)	(7.129.150.398)
Closing Stock - Engineering	(6.570.615.031)	(2.986.004.172)
Closing Stock - Spares	(2.550.000)	0
Continue	7.584.838.781	12.613.746.593

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

<i>Continued</i>	7.584.838.781	12.613.746.593
Hydramem	(2.583.689.985)	(5.451.112.980)
Indfloc 162	0	(35.902.125)
Indfloc 2574	0	(21.097.500)
Indion 8510 RO Antiscalant	(20.701.895)	(28.020.316)
Add: Direct Cost		
Direct Proportionate Cost on Imported Goods	163.830.864	103.332.700
Direct Cost - Import Duty	0	644.000
Direct Cost - Custom Clearance & D/O charges	0	14.715.191
	5.144.277.765	7.196.305.564
18. Operating Expenses		
	2022	2021
Personnel Expenses	1.664.500.580	1.315.935.000
Administration Expense		
Mobile Phone Expenses	7.061.900	6.547.615
Car Hire - Innova -Yogesh	78.600.000	72.000.000
Car Hire - Suzuki R3	0	37.100.000
Courier Charges	8.758.731	6.201.405
Electricity	35.679.610	42.518.362
Internet - Refill & Top Up - Office	0	3.986.440
Internet Service Provider Fee	21.300.000	38.173.057
Local Travel - Conveyance	13.688.200	5.635.114
Parking Fee	825.230	1.121.300
Photocopy Expenses	0	547.250
Printing and Stationery	8.442.400	7.596.790
Motorcycle Service - Betan	0	13.500.000
Rent Photocopy	5.690.775	6.651.035
Rent - Warehouse	400.000.000	400.000.000
Repair and Maintenance - Garden	0	1.363.000
Repair & Maintenance - Computer	2.200.000	175.000
Repair & Maintenance - Office	1.315.390	8.991.560
Staff Welfare	52.707.162	32.342.000
Subscription Fees	5.874.807	3.677.808
Telephone expense (Office)	2.550.796	2.922.164
Vehicle Running Expenses	46.707.891	53.875.708
Water Charges	23.428.975	22.436.105
Freight, Forwarding & Delivery Expenses	188.893.933	107.279.900
Audit Fees	18.750.000	25.000.000
Legal Expense	27.000.000	7.260.000
Motorcycle Service - Toyib	408.000	668.338
Other Expense	13.311.223	23.349.249
Other Supplies	2.633.000	1.389.958
Water Testing & Analysis	600.000	280.000
House Rent	42.500.000	68.000.000
House Maintenance	0	2.000.000
Overtime Expenses	50.000	20.480.000
Bonus to Local Staff	93.299.666	82.650.033
BPJS Kesehatan (Health Insurance)	44.877.120	39.070.279
BPJS Ketenagakerjaan (Manpower Insurance)	101.224.018	80.884.730
Electric & Water - Vipul	8.747.213	9.182.541
Site Allowance	0	1.135.933
<i>Continue</i>	1.257.876.040	1.235.992.674

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022
(IDR)

<i>Continued</i>	1.257.876.040	1.235.992.674
Staffs Salary Tax (PPH 21)	54.103.926	40.645.022
Car Hire Avanza	31.800.000	0
House Rent - Betan	22.500.000	0
House Rent - Martin	2.400.000	0
Electric Charge (Site Office)	1.766.346	0
House Rent (Site Office)	23.600.000	0
	1.394.046.312	1.276.637.696
Selling Expense		
Entertainment - Client & Guest	404.949	0
Marketing Fees	30.000.000	36.000.000
Commission	0	77.500.000
Selling Expense	69.991.446	66.389.814
Travelling Expense - Mr. Yogesh	6.750.000	2.400.000
Local Travel - Air Fare	5.529.600	2.628.300
Local Travel - Hotel and Lodging	11.094.900	7.980.459
Local Travel - Other Expenses	7.281.976	17.246.600
Local Food Expenses	1.546.800	2.370.000
Daily Allowance	600.000	0
	133.199.671	212.515.173
Depreciation		
Depreciation - Furniture and Fixture	15.398.915	13.629.682
Depreciation - Office Equipments	58.301.141	60.238.856
Depreciation - Computers	7.409.483	12.731.727
Depr - Dosing System & Equipment	32.967.986	32.967.986
Depreciation - Machine Equipment	23.846.972	11.026.531
	137.924.497	130.594.782
TOTAL EXPENSES	3.329.671.060	2.935.682.651
19. OTHERS INCOME		
	2022	2021
Bank Interest Income	865.579	4.689.629
Other Income	74.596.524	1.044.550
Commission Income	289.240.000	289.028.740
Difference in Exchange (Gain)	17.428.002	560.800
	382.130.104	295.323.719
20. OTHERS EXPENSES		
	2022	2021
Bank Charges	20.931.852	8.285.965
Stamp Duty	2.845.000	1.284.500
Difference in Exchange (Loss)	2.793.195	1.292.100
	26.570.047	10.862.565

21. Transaction After Balance Sheet Date

The Management of the company stated, that no material transaction after balance sheet date that has significant effect to financial statement for the year ended March 31, 2022.

22. Completion of Financial Statement

The management of the company is responsible for the preparation of the financial statement which were completed on April 15, 2022.