

審計報告

AUDIT REPORT

TOKUEI INTERNATIONAL LOGISTICS LIMITED
得遠國際物流有限公司
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

陳維漢會計師事務所
Alan Chan & partners, Certified Public Accountants (Practising)

TOKUEI INTERNATIONAL LOGISTICS LIMITED
REPORT OF THE DIRECTOR

The sole director presents herewith his report together with the audited financial statements of the Company for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

During the year, the Company had not commenced its business operation.

RESULTS AND APPROPRIATIONS

The result of the Company for the year ended 31 December 2021 and the state of the Company's affairs as at that date are set out in the Company's financial statements on pages 5 to 14.

The sole director does not recommend the payment of any dividend for the year.

SHARE CAPITAL

Details of share capital of the Company are set out in note 9 to the Company's financial statements. There were no movements during the year.

PERMITTED INDEMNITY PROVISION

Article 25(1) of the Company's Articles provides that a director or former director of the Company may be indemnified out of the Company's assets against any liability incurred by the director to a person other than the Company or an associated company of the Company in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or associated company (as the case may be). This Article only applies if the indemnity does not cover the liability set out in Article 25(2) of the Company's Articles. This permitted indemnity provision is in force during the financial period and at the time of approval of this report.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the company were entered into or existed during the year.

BUSINESS REVIEW

The Company falls within reporting exemption for the financial year. Accordingly, the Company is exempted from preparing a business review.

DIRECTOR

The director during the year and up to the date of this report was:

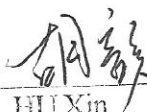
HU Xin

In accordance with the article 20 of the Company's Articles of Association, the incumbent director continue in office for the ensuing year.

AUDITOR

A resolution will be submitted to the forthcoming annual general meeting of the Company to re-appoint Messes Alan Chan & Partners as auditor of the Company.

By order of the board


HU Xin

Sole Director

Dated: 12 June 2023



ALAN CHAN
& PARTNERS
Certified Public
Accountants

陳維漢會計師事務所

Alan Chan & Partners Certified Public Accountants

香港北角電氣道 148 號 25 樓 2502 室
Room 2502, 25/F., 148 Electric Road, North Point, Hong Kong. Tel: (852) 2824 3218 Fax: (852) 2802 7035
E-mail: alan.chan.audit@gmail.com

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF
TOKUEI INTERNATIONAL LOGISTICS LIMITED**
(Incorporated in Hong Kong with limited liability)
Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Tokuei International Logistics Limited ("the Company") set out on pages 5 to 14 which comprise the statement of financial position as at 31 December 2021, and the income statement and retained earnings and statement of 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 give a true and fair view of the financial position of the company as at 31 December 2021, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance (Cap. 622).

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Director for the Financial Statements

The director is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the director determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



ALAN CHAN
& PARTNERS
Certified Public
Accountants

陳維漢會計師事務所

Alan Chan & Partners Certified Public Accountants

香港北角電氣道 148 號 25 樓 2502 室

Room 2502, 25/F., 148 Electric Road, North Point, Hong Kong. Tel: (852) 2824 3218 Fax: (852) 2802 7035
E-mail: alanchan.audit@gmail.com

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF
TOKUEI INTERNATIONAL LOGISTICS LIMITED(continued)
Report on the Audit of Financial Statements (continued)**

Responsibilities of Director for the Financial Statements (continued)

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance (Cap. 622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of the report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



ALAN CHAN
& PARTNERS
Certified Public
Accountants

陳維漢會計師事務所
Alan Chan & Partners Certified Public Accountants

香港北角電氣道 148 號 25 樓 2502 室
Room 2502, 25/F., 148 Electric Road, North Point, Hong Kong. Tel: (852) 2824 3218 Fax: (852) 2802 7035
E-mail: alanchan.audit@gmail.com

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF
TOKUEI INTERNATIONAL LOGISTICS LIMITED(continued)
Report on the Audit of Financial Statements (continued)**

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

– Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the director, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Alan Chan & Partners
Certified Public Accountants (Practising)
Hong Kong, 12 June 2023
Smart Team

會計師：陳維漢，何祖欣，吳啟賢
顧問：余民偉，梁永恒，謝家義，鄭堅，廖秋來，黃麗娜，唐浩正
CPA: ALAN W.H. CHAN, BA (Hons), CPA, KEITH C.Y. HOR, CPA, MSc (Fin), KAI YIN NG, BA (Hons), CPA
CONSULTANTS: M. W. YU, W. H. LEUNG, ACIS, ACCA, AHKSA, BA (Hons), CPA. GARY TSE, AHKSA, AICPA.
KWONG KIN, BA (Hons), BARRY LIU, L. N. WONG, BA (Hons), TANG SAI KWONG, BARRY H. C. TONG

TOKUEI INTERNATIONAL LOGISTICS LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED TO 31 DECEMBER 2021

	NOTE	2021 HK\$	2020 HK\$
Revenue	5	-	-
Operating and administrative expenses		<u>(4,286)</u>	<u>(6,750)</u>
Loss before tax	6	(4,286)	(6,750)
Income tax expense	7	<u>-</u>	<u>-</u>
Loss for the year		(4,286)	(6,750)
Accumulated losses brought forward		<u>(16,220)</u>	<u>(9,470)</u>
Accumulated losses carried forward		<u><u>(20,506)</u></u>	<u><u>(16,220)</u></u>

There are no other recognised gains or losses arising in the year ended 31 December 2021 apart from the loss for the period as shown above (2020: Nil). Therefore a separate statement of recognised gains and losses is not presented in these financial statements.

The annexed notes form an integral part of these financial statements.

TOKUEI INTERNATIONAL LOGISTICS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	NOTE	2021 HK\$	2020 HK\$
Current assets			
Amount due from sole director	8	981,943	987,280
		981,943	987,280
Current liabilities			
Accrued expenses		2,449	3,500
		2,449	3,500
Net current assets		<u>979,494</u>	<u>983,780</u>
Capital and reserves			
Share capital	9	1,000,000	1,000,000
Accumulated losses		(20,506)	(16,220)
Shareholder's fund		<u>979,494</u>	<u>983,780</u>

Approved by the board of director on 12 June 2023



 HU Xin
 Sole Director

The annexed notes form an integral part of these financial statements.

TOKUEI INTERNATIONAL LOGISTICS LIMITED
INCOME STATEMENT
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2021

	2021 HK\$	2020 HK\$
Cash flows from operating activities		
Loss before tax	(4,286)	(6,750)
Adjustment for non-cash items:		
Interest income	-	-
Cash (outflows)inflows before changes in working capital	(4,286)	(6,750)
Accruals	(1,051)	-
Amount due from sole director	5,337	6,750
Bank interest income	-	-
Net cash generated from(used in) operating activities	-	-
Investing activities		
Current assets	-	-
Financing activities		
Increase(decrease) in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of year	-	-
Cash and cash equivalents at end of year	-	-
Analysis of the balances of cash and cash equivalents		
Bank balances	-	-

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with these financial statements.

TOKUEI INTERNATIONAL LOGISTICS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED TO 31 DECEMBER 2021

	Share capital HK\$	Accumulated losses HK\$	Total HK\$
Balance at 1 January 2020	1,000,000	(9,470)	990,530
Allotment the shares	-	-	-
Loss for the year	-	(6,750)	(6,750)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2020	1,000,000	(16,220)	983,780
Allotment the shares	-	-	-
Loss for the year	-	(4,286)	(4,286)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2021	<u>1,000,000</u>	<u>(20,506)</u>	<u>979,494</u>

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with these financial statements.

TOKUEI INTERNATIONAL LOGISTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1 GENERAL INFORMATION

Tokuei International Logistics Limited (the Company) is a limited company incorporated in Hong Kong. The address of its registered office and principal place of business is at Room 12A, ZJ300, 300 Lockhart Road, Wan Chai, Hong Kong. The company's immediate holding company is TOKUEI poslovno svetovanje d.o.o. which this is incorporated in the Slovenian Business Register and Court Register.

2 STATEMENT OF COMPLIANCE WITH HONG KONG FINANCIAL REPORTING STANDARDS

The Company's financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA), accounting principles generally accepted in Hong Kong, and the requirements of the Hong Kong Companies Ordinance. A summary of significant accounting policies adopted by the Company is set out in note 3.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The measurement basis used in preparing the financial statements is historical cost, except for interest in an associate and non-current financial assets, which are stated at fair value.

b REVENUE RECOGNITION

Revenue is recognized when it is probable that the economic benefits will flow to the company when the revenue can be measured reliably, on the following basis:

Sales of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods and the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

Revenue from the provision of services is recognised when the services are rendered and on the basis of stage of completion of each contract.

Interest income is recognised as other income as it accrues using the effective interest method.

c FOREIGN CURRENCY TRANSLATION

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. At each balance sheet date, monetary assets and liabilities in foreign currencies are translated at the foreign exchange rates ruling at that date. Non-monetary assets and liabilities that are measured at fair value in foreign currencies are translated at the foreign exchange rates ruling at the date when the fair value was determined. Exchange gains and losses are recognised in profit or loss.

d INCOME TAX

Income tax for the year includes current tax and deferred tax. Current tax and deferred tax are recognised in profit or loss, except to the extent that the tax arises from a transaction or event which is recognised directly in equity. In the case if the tax relates to items that are recognised directly to equity, current tax and deferred tax are also recognised directly to equity.

TOKUEI INTERNATIONAL LOGISTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3 BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

d INCOME TAX (CONTINUED)

Current tax liabilities and assets are measured at the amount expected to be paid to or recovered from the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Current tax is the amount of income taxes payable or recoverable in respect of the taxable profit or loss for a period.

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

At each balance sheet date, the Company reviews and assesses the recognised and unrecognized deferred tax assets and the future taxable profit to determine whether any recognised deferred tax assets should be derecognized and any unrecognized deferred tax assets should be recognised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and liabilities are not discounted.

e PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The depreciable amount of an item of property, plant and equipment is allocated on a systematic basis over its estimated useful life using the straight-line method. The principal annual rates used for depreciation are as follows:

Leasehold improvement	Over the term of the lease
Furniture, fixtures and fixtures	25%
Motor vehicles	25%
Computer hardware	25%
Computer software	25%

The residual value and the useful life of an asset are reviewed at least at each financial year-end.

TOKUEI INTERNATIONAL LOGISTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3 BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

f INVESTMENT IN SUBSIDIARIES

A subsidiary is an entity (including special purpose entity) over which the Company has the power to govern the financial and operating policies so as to obtain benefits from its activities, generally but not necessarily accompanying a shareholding of more than half of the voting power.

In the Company's statement of financial position, the investment in subsidiary is stated at cost less provision for impairment loss. The results of the subsidiary are accounted by the Company on the basis of dividends received and receivable.

g TRADE RECEIVABLES

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

h TRADE PAYABLES

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

i INVENTORIES

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method. The cost of finished goods comprises all costs of purchase, packaging costs and other costs incurred in bringing the inventories to their present location and condition. At each reporting date, inventories are assessed for impairment and the carrying amount is reduced to its selling price less costs to complete and sell with the impairment loss recognised immediately in profit or loss.

j BORROWING COSTS

All borrowing costs are recognised in profit and loss in the period in which they are incurred.

k INTEREST-BEARING BORROWINGS

Interest-bearing borrowings, mainly bank loans and overdrafts, are measured initially at fair value less transaction costs and, after initial recognition, at amortised cost, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount.

l CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and at bank and demand deposits with bank. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

TOKUEI INTERNATIONAL LOGISTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3 BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

m LEASES

A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time. Determining whether an arrangement is, or contains, a lease is based on the substance of the arrangement and requires an assessment of whether fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Leases of assets are classified as finance leases when the leases transfer substantially all risks and rewards incidental to ownership of the assets to the Company. All other leases are classified as operating leases.

Operating leases

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term. The payments made on acquiring land held under an operating lease are recognised in the balance sheet as lease premium for land.

Contingent rents are charged as an expense in the periods in which they are incurred.

n IMPAIRMENT OF ASSETS

At each balance sheet date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, such that the increased carrying amount does not exceed the carrying amount that would have determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

o EMPLOYEE BENEFITS

Employee entitlements to annual leave are recognised in the year when they accrue to employees. Provision is made for the estimated liability for annual leave and purchase allowance as a result of services rendered by employees up to the balance sheet date. Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

p RETIREMENT BENEFITS SCHEME

The Company operates a defined contribution retirement benefits scheme (the Mandatory Provident Fund ("MPF")) under the MPF Schemes Ordinance, for all of its employees who are eligible to participate in Hong Kong. Contributions are made based on a percentage of the employees' basic salaries and are charged to the income statement as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund.

TOKUEI INTERNATIONAL LOGISTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3 BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

q RELATED PARTIES

For the purpose of these financial statements, related party includes a person and entity as defined below:

- a A person or a close member of that person's family is related to the Company if that person:
 - (i) is a member of the key management personnel of the Company or of a parent of the Company;
 - (ii) has control over the Company; or
 - (iii) has joint control or significant influence over the reporting entity or has significant voting power in it.
- b An entity is related to the Company if any of the following conditions applies:
 - (i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) either entity is an associate or joint venture of the other entity (or of a member of a group of which the other entity is a member).
 - (iii) both entities are joint ventures of a third entity.
 - (iv) either entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the reporting entity is itself such a plan, the sponsoring employers are also related to the plan.
 - (vi) the entity is controlled or jointly controlled by a person identified in (a).
 - (vii) a person identified in (a)(i) has significant voting power in the entity.

r GOING CONCERN BASIS

These financial statements have been prepared on a going concern basis, the validity of which depends upon the financial support of the shareholders, at a level sufficient to financial the working capital requirements of the Company and the ability to generate future profit. The shareholder has agreed to provide adequate funds for the Company to meet its liabilities as they fall due. The director is therefore of the opinion that it is appropriate to prepare the financial statements on a going concern basis. Should the Company be unable to continue as a going concern, adjustments would be have to be made to the financial statements to adjust the value of the Company's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The company's management makes assumptions, estimates and judgments in the process of applying the company's accounting policies that effect the assets, liabilities, income and expenses in the financial statements prepared in accordance with HKFRSs. The assumptions, estimates and judgments are based on historical experience and other factors that are believed to be reasonable under the circumstance. While the management reviews their judgments, estimates and assumptions continuously, the actual results will seldom equal to the estimates.

TOKUEI INTERNATIONAL LOGISTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

5 REVENUE

During both years, the Company had no trading receipts.

6 LOSS BEFORE TAX

	2021	2020
	HK\$	HK\$
Loss before tax is arrived at after charging:		
Auditor's remuneration	2,449	3,500
Director's remuneration		
Emoluments	-	-
Retirement benefits	-	-
Compensation for termination of director's services	-	-

The compensation to key management personnel comprises only the director's remuneration for provision of management services, details of which are disclosed above.

7 INCOME TAX EXPENSES

No provision for Hong Kong profits tax has been made in the financial statements as the Company had no trading receipts during both years.

8 AMOUNT DUE FROM SOLE DIRECTOR

Details of advance disclosed pursuant to section 383(1)(d) of the Hong Kong Companies Ordinance Cap. 622 are as follows:

Name of director	At end of year HK\$	At beginning of year HK\$	Maximum amount outstanding during year HK\$
HU Xin	<u>981,943</u>	<u>987,280</u>	<u>987,280</u>

The amount is unsecured, interest-free and has no fixed terms of repayment. At the reporting date, there is no overdue interest and principal and no provision is required.

9 SHARE CAPITAL

	2021	2020
	HK\$	HK\$
Issued and fully paid:		
10,000 ordinary shares with no par value	<u>1,000,000</u>	<u>1,000,000</u>

10 HOLDING COMPANY

The sole director considers that the Company's immediate company is TOKUEI poslovno svetovanje d.o.o. which this is incorporated in the Slovenian Business Register and Court Register. During the year, the Company had not commenced its business operation.

11 APPROVAL OF FINANCIAL STATEMENTS

The financial statements on pages 5 to 14 were approved and authorised for issue by the Sole Director on 12 June 2023.

TOKUEI INTERNATIONAL LOGISTICS LIMITED
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED TO 31 DECEMBER 2021
(For management purpose only)

	2021 HK\$	2020 HK\$
Income	-	-
Less: Operating and administrative expenses		
Auditor's remuneration	2,449	3,500
Business registration fee	250	250
Company Secretarial fee	1,587	3,000
	4,286	6,750
Loss before tax	(4,286)	(6,750)

TOKUEI INTERNATIONAL LOGISTICS LIMITED
PROFITS TAX COMPUTATION FOR FINAL ASSESSMENT 2021/22
AND PROVISIONAL PAYMENT 2022/23

Basis period: Year ended 31 December 2021

	HK\$
Net loss as per detailed income statement	4,286
Less: Non-deductible expenses	<u>4,286</u>
Adjusted loss	<u><u>-</u></u>