

**ASIAN STAR COMPANY LTD.  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2026**

*ERVIN FRIEDMAN  
CERTIFIED PUBLIC ACCOUNTANT*

**ERVIN FRIEDMAN**  
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ERVIN FRIEDMAN, C.P.A.  
HARISH D. PATEL

THE BOARD OF DIRECTORS  
ASIAN STAR COMPANY LTD.  
551 FIFTH AVENUE, SUITE # 3502  
NEW YORK, NY 10176-0001

GENTLEMEN,

WE HAVE EXAMINED THE BALANCE SHEET OF ASIAN STAR COMPANY, LTD. NEW YORK, AS OF MARCH 31, 2026 AND RELATED STATEMENT OF INCOME, RETAINED EARNINGS, SUPPORTING SCHEDULES AND CASH FLOW FOR THE YEAR THEN ENDED. OUR EXAMINATION WAS MADE IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS AND ACCORDINGLY INCLUDED SUCH TESTS OF THE ACCOUNTING RECORDS AND SUCH OTHER AUDITING PROCEDURES AS WE CONSIDERED NECESSARY IN THE CIRCUMSTANCES.

IN OUR OPINION, THE FINANCIAL STATEMENTS INDICATED ABOVE PRESENT FAIRLY THE FINANCIAL POSITION OF ASIAN STAR COMPANY, LTD; NEW YORK, AS AT MARCH 31, 2026, AND THE RESULTS OF OPERATIONS FOR THE YEAR THEN ENDED, IN CONFORMITY WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

MAY 02 ,2026



**ASIAN STAR COMPANY LTD.  
BALANCE SHEET  
MARCH 31, 2026**

**ASSETS**

**CURRENT ASSETS:**

CASH IN BANK AND ON HAND	\$ 148,283	
ACCOUNTS RECEIVABLE	2,667,729	
PREPAID FEDERAL CORP TAX	39,930	
INVENTORY	<u>1,085,038</u>	
<b>TOTAL CURRENT ASSETS</b>		<b>3,940,980</b>

**FIXED ASSETS:**

FURNITURE AND FIXTURES	117,903	
LESS: ACCUMULATED DEPRECIATION	<u>117,803</u>	
<b>TOTAL FIXED ASSETS</b>		<b>100</b>

**OTHER ASSETS:**

SECURITY DEPOSITS		<u>21,718</u>
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**TOTAL ASSETS** **\$ 3,962,798**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

**CURRENT LIABILITIES:**

ACCOUNTS PAYABLE	\$ 2,692,222	
ACCRUED EXPENSES	<u>5,500</u>	
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,697,722</b>

**SHAREHOLDERS EQUITY:**

CAPITAL STOCK	500,000	
RETAINED EARNINGS-UNAPPROPRIATED	<u>765,076</u>	
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b><u>1,265,076</u></b>

**TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY** **\$ 3,962,798**

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**ASIAN STAR COMPANY LTD.  
STATEMENT OF RETAINED EARNINGS  
FOR THE YEAR ENDING MARCH 31, 2026**

RETAINED EARNINGS – APRIL 01, 2025	712,158
ADD (LESS): NET INCOME (LOSS) FOR THE YEAR ENDED MARCH 31, 2026	<u>52,918</u>
<b>RETAINED EARNINGS – MARCH 31, 2026</b>	<u><b>765,076</b></u>

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**ASIAN STAR COMPANY LTD.  
STATEMENT OF INCOME  
FOR THE YEAR ENDING MARCH 31, 2026**

OPERATING REVENUES – SALES	\$ 13,879,008
COST OF SALES – SCHEDULE-A	<u>13,217,596</u>
<b>GROSS PROFIT</b>	<b>661,412</b>
GENERAL AND ADMINISTRATIVE EXPENSES-SCHEDULE-B	<u>614,867</u>
<b>OPERATING PROFIT (LOSS)</b>	<b>46,545</b>
<b>OTHER INCOME</b>	
INTEREST INCOME	<u>14,423</u>
TOTAL OTHER INCOME	<u>14,423</u>
<b>NET INCOME BEFORE TAXES BASED ON INCOME (LOSS)</b>	<b>60,968</b>
<b>CORPORATE TAXES:</b>	
FEDERAL CORPORATION TAX	0
STATE CORPORATION TAX	4,550
CITY CORPORATION TAX	<u>3,500</u>
TOTAL CORPORATE TAXES	<u>8,050</u>
<b>NET INCOME/ (LOSS) AFTER CORPORATE TAXES</b>	<b>\$ <u>52,918</u></b>

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**ASIAN STAR COMPANY LTD.  
SUPPORTING SCHEDULES  
FOR THE YEAR ENDING MARCH 31, 2026**

**SCHEDULE-A COST OF SALES**

BEGINNING INVENTORY-APR 01, 2025	\$ 2,391,780
PURCHASES	11,546,210
FINDING & SETTING	14,138
FREIGHT & CUSTOMS DUTY	<u>350,506</u>
COST OF GOODS AVAILABLE FOR SALE	14,302,634
ENDING INVENTORY-MAR 31, 2026	<u>1,085,038</u>
<b>COST OF SALES</b>	<b>\$ <u>13,217,596</u></b>

**SCHEDULE-B GENERAL AND ADMINISTRATIVE EXPENSES:**

SALARIES – OFFICER	\$226,500
SALARIES - OTHERS	106,485
MANAGEMENT FEES (TEM. SECRETARIAL HELP)	12,000
TRAVEL-BUYING & SELLING EXPENSES	9,372
RENT	143,804
PAYROLL TAXES	26,212
INTEREST, DISCOUNT & BANK CHARGES	9,544
INSURANCE	48,839
LEGAL AND PROFESSIONAL	9,898
SECRETARIAL & OFFICE CONSULTANT FEES	0
DUES & SUBSCRIPTIONS	8,951
TELEPHONE	5,470
STATIONERY, POSTAGE & OFFICE SUPPLIES	2,026
ALARM & PROTECTION	2,995
COMPUTER SUPPLIES & EXPENSE	0
DEPRECIATION	266
ADVERTISING	<u>2,505</u>
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>\$ <u>614,867</u></b>

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**ASIAN STAR COMPANY LTD.  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2026**

NOTE-1      SIGNIFICANT ACCOUNTING POLICIES:

**REVENUE RECOGNITION:**

SALES OF GOODS ARE RECORDED BASED ON SHIPMENT OF GOODS.

**INVENTORIES:**

INVENTORIES ARE PRICED AT THE LOWER OF COST OR MARKET.

**PROPERTY AND DEPRECIATION:**

THE COST OF PROPERTY, FURNITURE, FIXTURES AND IMPROVEMENTS ARE RECORDED AT COST AND GENERALLY THE STRAIGHT-LINE METHOD OF COMPUTING DEPRECIATION HAS BEEN APPLIED FOR BOTH INCOME TAX AND FINANCIAL REPORTING PURPOSES.

NOTE-2      PURCHASES INCLUDE MERCHANDISE RECEIVED FROM ASIAN STAR COMPANY LTD; MUMBAI, INDIA IN THE AMOUNT OF \$3,601,016.20.

NOTE-3      ACCOUNTS PAYABLE AS OF MARCH 31, 2026 TO ASIAN STAR COMPANY LTD IS NIL AND AN ADVANCE PAYMENT TO ASIAN STAR COMPANY LTD FOR PURCHASES AMOUNTS TO \$ 45,289.42  
AS OF 31 MARCH, 2026.

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**ASIAN STAR COMPANY LTD.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDING MARCH 31, 2026**

<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
NET INCOME/ (LOSS) PER INCOME STATEMENT		\$ 52,918
<b>ADD:</b>		
DEPRECIATION	266	
DECREASE IN INVENTORY	1,306,742	
DECREASE IN ACCOUNTS RECEIVABLE	<u>1,179,193</u>	
		<u>2,486,201</u>
TOTAL		2,539,119
<b>LESS:</b>		
INCREASE IN FEDERAL CORP PAXES	25,000	
DECREASE IN ACCOUNTS PAYABLE	<u>2,761,842</u>	
		<u>2,786,842</u>
TOTAL		<u>2,786,842</u>
INCREASE (DECREASE) IN CASH		(247,723)
CASH AT THE BEGINNING OF THE YEAR		<u>396,006</u>
<b>CASH AT THE END OF THE YEAR</b>		<u><b>148,283</b></u>

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