# TEUTECH LEASING CO. USA

## FINANCIAL INFORMATION (IN US $)

## FOR THE YEAR ENDED MARCH 31, 2026

## TEUTECH LEASING CO. USA

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### YEAR ENDED MARCH 31, 2026

Chartered Professional Accountants

## COMPILATION ENGAGEMENT REPORT

To the Shareholder of: Teutech Leasing Co. USA

On the basis of information provided by management, we have compiled the balance sheet of Teutech Leasing Co. USA as at March 31, 2026 and the statement of earnings and retained earnings for the year then ended, and the notes to the financial information, which describe the basis of accounting applied in the preparation of the compiled financial information and other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

RLB LLP

Guelph, Ontario
May 15, 2026

Chartered Professional Accountants
Licensed Public Accountants



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**TEUTECH LEASING CO. USA**

**BALANCE SHEET (IN US $)**

**AS AT MARCH 31, 2026**

| | 2026 | 2025 |
|---|---|---|
| **ASSETS** | | |
| **CURRENT** | | |
| Cash | $ 35,502 | $ 250,896 |
| Loans receivable from related parties | 1,080,561 | 500,090 |
| | 1,116,063 | 750,986 |
| **PROPERTY, PLANT AND EQUIPMENT** (note 3) | 963,983 | 1,032,834 |
| | $ 2,080,046 | $ 1,783,820 |
| **LIABILITIES** | | |
| **CURRENT** | | |
| Accounts payable and accrued liabilities | $ 4,221 | $ 4,219 |
| Income taxes payable | 38,843 | 71,447 |
| | 43,064 | 75,666 |
| **SHAREHOLDER'S EQUITY** | | |
| **SHARE CAPITAL** | | |
| Issued Capital | | |
| 5,000 Common shares | 50 | 50 |
| **RETAINED EARNINGS** | 2,036,932 | 1,708,104 |
| | 2,036,982 | 1,708,154 |
| | $ 2,080,046 | $ 1,783,820 |

See notes to the financial information

**TEUTECH LEASING CO. USA**

**STATEMENT OF EARNINGS AND RETAINED EARNINGS (IN US $)**

**FOR THE YEAR ENDED MARCH 31, 2026**

| | 2026 | 2025 |
|---|---|---|
| **REVENUE** | $ 420,000 | $ 420,000 |
| **OPERATING EXPENSES** | | |
| Amortization | 68,852 | 68,852 |
| Selling, general and administrative | 5,020 | 5,317 |
| | 73,872 | 74,169 |
| **EARNINGS FROM OPERATIONS** | 346,128 | 345,831 |
| **OTHER INCOME** | 1,957 | 10,171 |
| **EARNINGS BEFORE INCOME TAXES** | 348,085 | 356,002 |
| **PROVISION FOR INCOME TAXES FOR THE YEAR** | 19,257 | 111,048 |
| **NET EARNINGS for the year** | 328,828 | 244,954 |
| **RETAINED EARNINGS, beginning of year** | 1,708,104 | 1,463,150 |
| **RETAINED EARNINGS, end of year** | $ 2,036,932 | $ 1,708,104 |

## 1. NATURE OF BUSINESS

The company is incorporated under the provisions of the Limited Liability Company Act of the State of Alabama, U.S.A. and is primarily involved in rental operations.

## 2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of Teutech Leasing Co. USA as at March 31, 2026, and the income statement for the year then ended, is the historical cost basis and reflects cash transactions with the addition of:

a) Property, plant and equipment are amortized on the basis of their estimated useful life using the following methods and rates:

| | |
|---|---|
| Buildings | - 4 % declining balance basis |
| Furniture and fixtures | - 20 % declining balance basis |
| Equipment | - 20 % declining balance basis |

Amortization is recorded at 50% of the above rates in the year of addition.

b) Accounts payable and accrued liabilities which are as at the reporting date

c) Current income taxes payable are as at the reporting date

d) Rental revenue is recorded in accordance with the lease terms

## 3. PROPERTY, PLANT AND EQUIPMENT

| | Cost | Accumulated Amortization | Net 2026 | Net 2025 |
|---|---|---|---|---|
| Land | $ 200,000 | $ 0 | $ 200,000 | $ 200,000 |
| Buildings | 1,434,516 | 672,550 | 761,966 | 809,589 |
| Furniture and fixtures | 3,169 | 3,169 | 0 | 0 |
| Equipment | 2,203,993 | 2,201,976 | 2,017 | 23,245 |
| | $ 3,841,678 | $ 2,877,695 | $ 963,983 | $ 1,032,834 |