

SC Soft Americas LLC., USA

Financial Statements
(Unaudited)

FY 2023-24

Statement by Director

The Director has pleasure in presenting this report to the members together with the unaudited financial statements of SC Soft Americas LLC, USA ("the Company") for the financial Year ended 31 March 2024.

1. OPINION OF THE DIRECTOR

In the opinion of the Board of Director of the Company,

- (i) the financial statements which comprise the balance sheet as at 31st March 2024, statement of comprehensive income, statement of changes in equity and cash flow statement of the Company for the financial year then ended, and summary of significant accounting policies and other explanatory notes are drawn up so as to give a true and fair view of the state of affairs of the Company as at 31st March 2024 and of the results, changes in equity and cash flows of the Company for the year ended on that date; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. DIRECTOR

The Director of the Company in office at the date of this report is:

Sanjay Bali

3. ARRANGEMENTS TO ENABLE DIRECTOR TO ACQUIRE SHARES AND DEBENTURES

Neither at the end of the financial year nor at any time during that period did there subsist any arrangement whose object is to enable the directors to acquire benefits by means of the acquisition of shares or debentures in the Company or any other body corporate.

4. DIRECTORS INTERESTS IN SHARES AND DEBENTURES

According to the register of directors' shareholdings kept by the Company, the directors of the Company who held office at the end of the financial year had no interests in the shares or debentures of the Company and its related corporations.

5. SHARE OPTIONS

There were no share options granted during the financial year to subscribe for unissued shares of the Company. There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company. There were no unissued shares of the Company under option at the end of the financial year.

By the order of the board

Director
Date : 13th May, 2024



SC Soft Americas LLC, USA

Balance Sheet As at March 31, 2024

**US \$
As At**

March 31, 2024

Assets

Current Assets

Cash and cash equivalents 59,720.58

Other Current Assets -

Total Current Assets 59,720.58

Non Current Assets

Property and Equipment, at cost -

Less: accumulated depreciation -

Intangible Assets under Development 209,350.00

Total Non- Current Assets 209,350.00

269,070.58

LIABILITIES AND STOCKHOLDER'S EQUITY

Current Liabilities

Trade Payables 223,830.06

Other Financial Liabilities -

Total current liabilities 223,830.06

Stockholder's Equity

Common Stock 25,000.00

Other Equity 20,240.52

Total Stockholder's Equity 45,240.52

269,070.58



SC Soft Americas LLC, USA
Statement of Income For the Year Ended March 31, 2024

	US \$
	For the Year ended March 31, 2024
Revenue from Operations	327,117.55
Other income	-
Total Income	327,117.55
Operating expenses	119,385.24
Employee benefits expenses	100,658.00
Finance costs	1,219.00
Depreciation and Amortisation expenses	-
Other expenses	85,614.79
Total Expenses	306,877.03
Income before provision for income taxes	20,240.52
Income taxes	-
Net income	20,240.52
Other Comprehensive Income	-
Total Comprehensive Income	20,240.52



SC Soft Americas LLC, USA
Statement of Stockholders Equity As at March 31,2024

	<u>Retained Earnings</u>	<u>General Reserve</u>	<u>Total</u>
Balance, beginning	-	-	-
Net income	20,240.52	-	20,240.52
Other Changes during the year	-	-	-
Balance, ending	<u>20,240.52</u>	<u>-</u>	<u>20,240.52</u>

US \$



SC Soft Americas LLC, USA
Statement of Cash Flow for the Year Ended March 31, 2024

US \$
For the Year ended
March 31, 2024

Cash flows from operating activities:

Net income before tax 20,240.52

Adjustments to reconcile net income to net cash provided by operations:

Depreciation and amortisation -
Increase in Trade Payables 223,830.06

Cash generated from operations 244,070.58

Taxes Paid -

Net Cash generated from operating activities 244,070.58

Cash flows from investing activities:

Purchase of Property and Equipment -
Additions of Intangible Assets (209,350.00)

Net cash used in Investing Activities (209,350.00)

Cash flows from financing activities:

Net change in cash and cash equivalents 34,720.58

Cash and cash equivalents at beginning of the year 25,000.00

Cash and cash equivalents at end of the year 59,720.58



SC Soft Americas LLC, USA

SUMMARY OF MATERIAL ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2024

General Information

SC Soft Americas LLC, USA (the "Company") was incorporated in USA and maintained its headquarter in California.

Summary of material accounting policies

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues are recognized in the year in which they are earned. Expenses are recognized in the year the related liability is incurred. The Company recognizes revenue from Sale of Software Services.

Cash and cash equivalents

The Company considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Financial instruments

The Company's financial instruments are cash and cash equivalents, accounts receivable and accounts payable. The recorded values of cash and cash equivalents, accounts receivable and accounts payable approximate their fair values based on their short-term nature.

Accounts receivable

The Company provides credit in the normal course of business. Interest expense is not charged on these contracts. Accounts receivable are stated at the amount management expects to collect from balances outstanding at year end. Past due balances over 90 days and other higher risk amounts are reviewed individually for collectability.

The Company provides an allowance for doubtful collections that is based upon a review of outstanding receivables, historical collection information, and existing economic conditions. Normal contracts receivable are due 30 days after the issuance of the invoice. Receivables past due more than 90 days are considered delinquent. Delinquent receivables are written off based on individual credit evaluation and specific circumstances of the customer.

Recognition of revenues

Service revenue is recognized when a contract or purchase order exist with terms that are fixed or determinable, as services are performed and collection is reasonably assured. License fee revenue is recognized as milestones, as defined in the contract, are met or on a straight-line basis over the term of the license. Support services are recognized over the term of the support agreement on a straight-line basis. Payments received in advance of services performed are reflected as deferred revenue. The Company recognizes earned revenue on unbilled receivables for recoverable contract fees and costs that have not yet been billed to the client.

Sale of license

Revenue from sale of licenses for software products is recognized when the significant risks and rewards of ownership have been transferred to the buyer which generally coincides with delivery of licenses to the customers, recovery of the consideration is probable, the associated costs and possible return of software sold can be estimated reliably, there is no continuing effective control over, or managerial involvement with the licenses transferred and the amount of revenue can be measured reliably.

Rendering of services

Revenue from services rendered is recognized in proportion to the stage of completion of the transaction at the reporting date. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.

Software implementation services

The revenue from fixed price contracts for software implementation is recognized based on proportionate completion method based on hours expended, and foreseeable losses on the completion of contract, if any are recognized immediately. The Company is also involved in time and material contracts and recognizes revenue as the services are performed.

Annual technical services

Revenue from annual technical service and maintenance contracts is recognized ratably over the term of the underlying maintenance arrangement.



SC Soft Americas LLC, USA

SUMMARY OF MATERIAL ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2024

Income taxes

The Company accounts for income taxes on the asset and liability method. Deferred tax assets and liabilities are determined based on the differences between the financial statement and tax bases of assets and liabilities as measured by the enacted tax rates, which will be in effect when these differences reverse. Deferred tax expense (benefit) is equal to the change in the deferred tax liability (asset) from the beginning to the end of the period. A valuation allowance is provided when it is more likely than not that all or a portion of deferred tax assets will not be realized. Current income tax expense (benefit) is recognized for the estimated taxes payable or refundable for the current period.

Goodwill

The Company has adopted amended standards that simplify how entities test goodwill for impairment. These amended standards permit an assessment of qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit in which goodwill resides is less than its carrying value. For reporting units in which this assessment concludes that it is more likely than not that the fair value is more than its carrying value, these amended standards eliminate the requirement to perform goodwill impairment testing.

Property and equipment

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation is computed over the asset's estimated useful life using straight-line depreciation methods, generally three to seven periods. Amortization of leasehold improvements is computed over the shorter of the improvement's useful life or related lease term. Expenditures for major renewals and betterments that extend the useful lives of the property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. When items of property or equipment are sold or retired, the related cost and accumulated depreciation is removed from the accounts and any gain or loss is included in the results of operations.

Depreciation and amortisation

Depreciation and amortisation expense are calculated by using accelerated and straight-line methods based on their estimated useful life of the assets.

Computer and office equipment	3-7 Years
Intangible Assets	10 Years

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Actual results could differ from these statements.

Foreign currency transactions

In reporting results in U.S. dollars for the financial statements, balance sheet accounts are translated at current year ending exchange rates and income statement accounts at the average rate for the year. Translation gains and losses are recorded as a separate component of other comprehensive income (loss). Foreign currency transaction gains (losses) occur for changes in currency rates on various transactions denominated in foreign currencies.



**Aurionpro Middle East for Information Technology Company
(Limited Liability Company)**

(All amounts are in Saudi Riyals unless otherwise stated)

Note 4 Share Capital

As at March 31,2024 As at March 31,2023

Ibrahim Mohammad Ibrahim Alsubeaei for Investment Co. (No of Share 70,000 of SAR 1 each)	70,000	70,000
Aurionpro Solutions Pte Ltd (No of Share 30,000 of SAR 1 each)	30,000	30,000
	<u>100,000</u>	<u>100,000</u>

Note 5 Contingencies and commitments

As at the reporting date, there are no contingencies or commitments for the Company.

Note 6 Authorisation of Financial Statements

These financial statements were approved by the Company's management and authorized for issue on May 10, 2024.

