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## Compilation Engagement Report

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To the Shareholder of P D Q Holdings Ltd.

On the basis of information provided by management, we have compiled the balance sheet of P D Q Holdings Ltd. as at February 29, 2024, and the statements of retained earnings and income for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial 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.

Edmonton, Alberta  
July 23, 2024



Jinsoo Bok Professional Corporation  
Chartered Professional Accountants

**P D Q HOLDINGS LTD.****Balance Sheet****February 29, 2024**

	2024	2023
<b>ASSETS</b>		
Cash	\$ 149,863	\$ 208,340
Inventory	346,421	400,412
	496,284	608,752
Due from corporate shareholder	2,702,085	2,105,835
Due from 0805693 B.C. Ltd.	84,842	29,842
Capital assets ( <i>Schedule 1</i> )	43,236	55,676
	\$ 3,326,447	\$ 2,800,105
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>		
Accounts payable	\$ 109,437	\$ 105,085
Goods and services tax payable	45,099	20,105
Income taxes payable	16,505	72,417
Short term debt	-	40,000
	171,041	237,607
<b>SHAREHOLDER'S EQUITY</b>		
Share capital	300	300
Retained earnings	3,155,106	2,562,198
	3,155,406	2,562,498
	\$ 3,326,447	\$ 2,800,105

**APPROVED BY THE DIRECTOR***Byoungwook Jung**Director*

**P D Q HOLDINGS LTD.**

**Statement of Retained Earnings**

**Year Ended February 29, 2024**

	2024	2023
RETAINED EARNINGS - BEGINNING OF YEAR	\$ 2,562,198	\$ 1,938,814
NET INCOME	592,908	623,384
RETAINED EARNINGS - END OF YEAR	\$ 3,155,106	\$ 2,562,198

**P D Q HOLDINGS LTD.****Statement of Income****Year Ended February 29, 2024**

	2024	2023
<b>REVENUES</b>	<b>\$ 7,726,517</b>	<b>\$ 8,533,475</b>
<b>COST OF SALES</b>	<b>5,913,648</b>	<b>6,690,256</b>
<b>GROSS PROFIT (23%; 2023 - 22%)</b>	<b>1,812,869</b>	<b>1,843,219</b>
<b>EXPENSES</b>		
Insurance	28,796	24,313
Interest and bank charges	97,991	113,185
Meals and entertainment	4,566	3,310
Office	4,354	3,448
Professional fees	4,800	11,711
Property taxes	33,114	25,234
Repairs and maintenance	27,354	27,890
Salaries and wages	152,910	134,146
Travel	12,248	8,373
Utilities	44,416	46,860
Vehicle	15,638	14,167
	<b>426,187</b>	<b>412,637</b>
<b>INCOME FROM OPERATIONS</b>	<b>1,386,682</b>	<b>1,430,582</b>
<b>OTHER INCOME (EXPENSES)</b>		
Amortization	(12,440)	(16,780)
Management fees (Note 2)	(70,000)	(70,000)
Rental (Note 2)	(600,000)	(600,000)
	<b>(682,440)</b>	<b>(686,780)</b>
<b>INCOME BEFORE INCOME TAXES</b>	<b>704,242</b>	<b>743,802</b>
<b>INCOME TAXES</b>	<b>111,334</b>	<b>120,418</b>
<b>NET INCOME</b>	<b>\$ 592,908</b>	<b>\$ 623,384</b>