

UPL (TAIWAN) LIMITED COMPANY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2015

富 菘 會 計 師 事 務 所

FU SHUNG CERTIFIED PUBLIC ACCOUNTANTS

地址(ADDRESS)：台中市清水區民生路 65 號 1 樓

1F., NO. 65, Minsheng Rd., Qingshui Dist., Taichung City 436.

Taiwan (R. O. C. )

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## Report Of Independent Certified Public Accountants

TO : The Board Of Directors UPL Limited Company

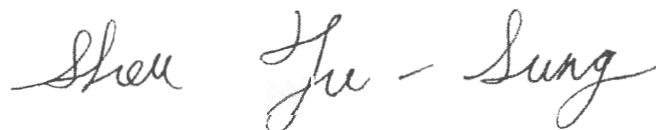
We have audited the balance sheet of UPL (Taiwan) Limited Company as of March 31, 2015, and the related statement of income from April 1, 2014 to March 31, 2015. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audited.

We conducted our audits in accordance with auditing standards generally accepted in Taiwan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free or material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statement referred to above present fairly. In all material respects, the financial position of UPL (Taiwan) Limited Company as of March 31, 2015, and the results of its operations from April 1, 2014 to March 31, 2015 then ended in conformity with accounting principles generally accepted in Taiwan.

Fu Shung Certified Public Accountants

CPA : Sheu Fu-Sung

A handwritten signature in black ink, reading "Sheu Fu-Sung". The signature is written in a cursive, flowing style.

April 13, 2015

# UPL (TAIWAN) LIMITED COMPANY

## Balance Sheet - Assets

2015 - 03 - 31

NTD

Assets Account	2015 - 03 - 31	
	Amount	%
Current Assets		
Cash And Cash equivalents	1,249	100.00
Total Current Assets	1,249	100.00
Fixed Assets		
Total Fixed Assets	0	0.00
Other Assets		
Total Other Assets	0	0.00
Total Assets	1,249	100.00

President : *Zed Chen*

Accountant-general : *陳以連*

UPL (TAIWAN) LIMITED COMPANY

Balance Sheet - Liabilities And Stockholders' Equity

2015 - 03 - 31

NTD

Liabilities And Stockholders' Equity	2015 - 03 - 31	
	Amount	%
Current Liabilities		
Accrued expenses	1,005,820	80,530.02
Total Current Liabilities	1,005,820	80,530.02
Long-Term Liabilities		
Total Long-Term Liabilities	0	0.00
Total Liabilities	1,005,820	80,530.02
Shareholders' Equity		
Capital	1,000,000	80,064.05
Legal Reserve	0	0.00
Retained Earnings		
Accumulated Deficit	(2,253,792)	(180,447.72)
Net Loss For Current Period	249,221	19,953.65
Total Retained Earnings	(2,004,571)	(160,494.08)
Total Shareholders' Equity	(1,004,571)	(80,430.02)
Total Liabilities And Stockholders' Equity	1,249	100.00

President : *Ted Chen*

Accountant-general : *許明理*

# UPL (TAIWAN) LIMITED COMPANY

## Income Statement

2014 - 04 - 01 ~ 2015 - 03 - 31

NTD

Account	2014 - 04 - 01 ~ 2015 - 03 - 31	
	Amount	%
Operating Income	3,065,221	100.00
Operating Costs	0	0.00
Gross Income (Loss) from Operations	3,065,221	100.00
Operating Expenses		
Payroll expense	940,329	30.68
Insurance expense	63,384	2.07
Inspection expense	46,800	1.53
Commission expense	1,254,810	40.94
Other expense	32,668	1.07
Office Rental & Fuel Subsidy	366,600	11.96
Professional service fees	59,000	1.92
Severance pay	52,416	1.71
Total Operating Expenses	2,816,007	91.87
Income (Loss) From Operations	249,214	8.13
Non-revenue revenue		
Interest Income	7	0.00
Total Non-revenue revenue	7	0.00
Non-revenue charges		
Other loss	0	0.00
Total Non-revenue charges	0	0.00
Net loss for current period	249,221	8.13

(NOTE : The receipt USD100,439.87 for the period)

President : *Zed Chen*

Accountant-general : *陳以理*