

UNEW, INC.

2024 BALANCE SHEET INDEPENDENT AUDITOR & UNEW MANAGEMENT REVIEW & CERTIFICATION

As of December 31, 2024 and December 31, 2023

2570 North First Street, 2nd Floor, San Jose, CA 95131 | EIN: 92-1096107 | Business Activity: Manufacturing Gas Turbine Parts & Services (NAICS 333611)

DESCRIPTION

Notes

Dec 31, 2022

ASSETS

I. CURRENT ASSETS

1. Cash and Cash Equivalents

Note 4

a. Cash on hand

1,800

b. Cash at bank – demand deposits

26,000

c. Cash equivalents (T-Bills < 90 days)

7,200

SUBTOTAL – Cash and Cash Equivalents

35,000

2. Short-term Investments

Note 5

a. Held-to-maturity securities

5,000

b. Available-for-sale securities

6,500

c. Restricted short-term deposits

2,000

SUBTOTAL – Short-term Investments

13,500

3. Accounts Receivable (net)

Note 6

a. Trade receivables

40,000

b. Less: Allowance for doubtful accounts

(2,800)

SUBTOTAL – Accounts Receivable (net)

37,200

4. Other Receivables

Note 7

a. Advances to employees

1,200

b. VAT refund receivable

2,900

c. Other short-term receivables

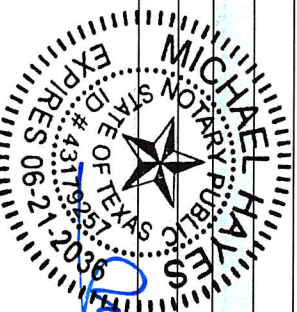
1,800

SUBTOTAL – Other Receivables

5,900

5. Inventories (net)

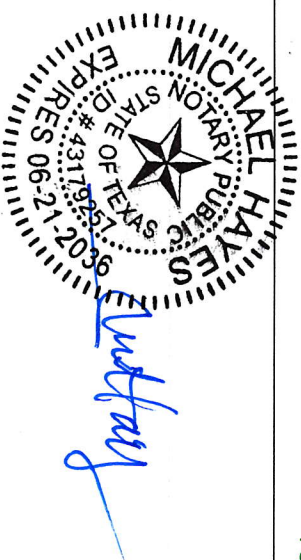
Note 8



Quik by

Statement units	USD thousands (\$000)
Review-package date	August 10, 2026
Accounting basis	U.S. GAAP - accrual basis
Reporting scope	Consolidated group - identify entities
Trial balance / general ledger reviewed	Yes
Business activity code confirmed	Yes
Internal management review completed	Yes
Tax-return asset difference conclusion	Corrected statement figures

Check	Statement / Actual	Source / Expected	Difference	Tolerance	Status
Balance sheet balances	292,700,000	292,700,000	-	-	OK
Net income rounds to Form 1120-S	22,141,000	22,140,651	349	500	OK
Total assets reconcile to Form 1120-S Item F	292,700,000	42,431,975	250,268,025	-	OK
Accounting basis confirmed	U.S. GAAP - accrual basis				OK
Reporting scope confirmed	Consolidated group - identify entities				OK
Trial balance / general ledger reviewed	Yes				OK
Business activity code verified	333610	333610	-		OK
Internal management review completed	Yes				OK



Tax-return asset difference conclusion documented	Corrected statement figures			OK
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SOURCE DATA USED FOR REVIEW CHECKS

Item	Value	Units	Source
Form 1120-S Item F - Total assets	42,431,975	Full USD	2023-2024-2025 3 year tax returns.pdf - 2024 Form 1120-S page 1
Ordinary business income	22,140,651	Full USD	2023-2024-2025 3 year tax returns.pdf - 2024 Form 1120-S page 1
Gross receipts / sales	466,722,475	Full USD	2023-2024-2025 3 year tax returns.pdf - 2024 Form 1120-S page 1
Cost of goods sold	345,374,631	Full USD	2023-2024-2025 3 year tax returns.pdf - 2024 Form 1120-S page 1

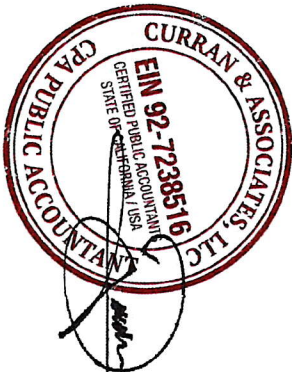
IRS instructions reference	https://www.irs.gov/instructions/i1120s	URL	Item F and Schedule L guidance
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INDEPENDENT AUDITOR REVIEW AND CERTIFICATION - COMPLETE AFTER INTERNAL REVIEW

I certify that I reviewed this schedule against Curran & Associates, LLC.. a CPA firm has available accounting records and supporting documents and that it is complete and accurate to the best of my knowledge. This statement is unaudited and is submitted with the supporting documents required under ITB 10.7.

Curran & Associates, LLC
Independent CPA
Authorized Auditor

10-Aug-26



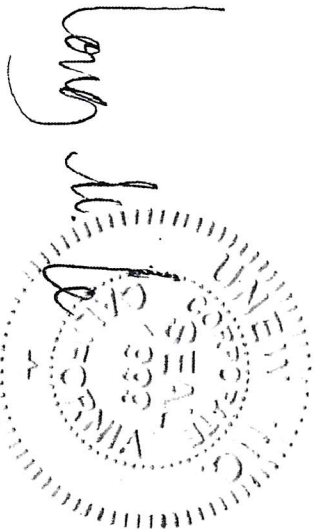
Internal financial review certification

I performed an internal financial review of this schedule using the records and supporting documents available to me and disclosed all unresolved material exceptions below or in the accompanying clarification.

UNEW Internal financial reviewer

Long Le, CEO/President

10-Aug-26



2023-2025 tax returns	Attach	IRS/tax transcripts and e-file records	Attach	Tax-payment and bank evidence	Attach
Business registration/authority documents	Attach	Trial balance/general ledger support	Available for verification	Reconciliation explanation	Attach if unresolved



UNEW, INC. - 2024 BALANCE SHEET INDEPENDENT AUDITOR & INTERNAL FINANCIAL REVIEW WORKPAPER

Company	UNEW, Inc.
EIN	92-1096107
Fiscal period(s)	2024
Units	USD thousands (\$000), unless stated otherwise

INTERNAL REVIEW SUPPORT CHECKLIST					
No.	Required support	Status	Reviewed by	Date	Exception status
1	Complete statement set: Balance Sheet, Income Statement, Cash Flow Statement, Statement of Changes in Equity, and Notes	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
2	Year-end trial balance and complete general ledger	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
3	Bank statements and bank reconciliations	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
4	Accounts receivable and supporting invoices/receipts	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
5	Inventory listing, count records, ownership, and valuation support	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
6	Fixed-asset register, ownership records, and depreciation	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
7	Loans, debt agreements, and lender statements	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
8	Accounts payable, accrued expenses, and subsequent payments	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
9	Revenue and cost of goods sold support	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception

10	Federal/state tax returns, transcripts, and payment evidence	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
11	Share ownership, capital, treasury shares, dividends, and equity records	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
12	Related-party and intercompany balances	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
13	Legal claims, commitments, guarantees, and contingencies	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
14	Subsequent events and going-concern assessment	Reviewed/Confirmed	Auditor/Mason Quimby	2026-08-10	No exception
AUDITOR & INTERNAL REVIEW COMPLETION					

Internal financial reviewer, UNEW, Inc.

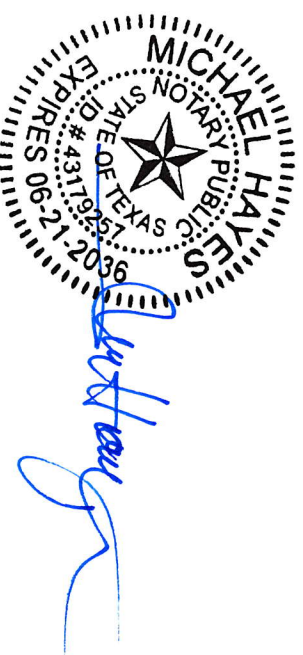
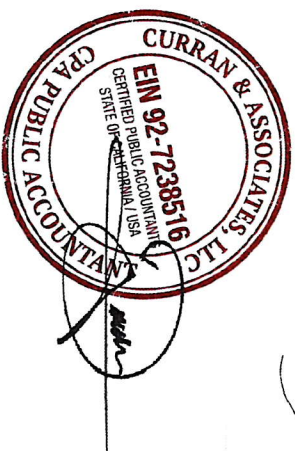
Long Le, President/CEO

10-Aug-26

Curran & Associates, LLC.
Independent Authorized CPA Auditor

Mason Quimby, CPA

10-Aug-26





CURRAN & ASSOCIATES, LLC.
2570 N. First St., #205
San Jose, ca 95131
Phone: (408) 228-6200

**INDEPENDENT AUDITOR'S REPORT
AND AUDITED FINANCIAL STATEMENTS
UNEW, Inc.**

For the Year Ended December 31, 2024

Including:

- Independent Auditor's Report
- Balance Sheet
- Statement of Income
- Statement of Cash Flows
- Notes to the Financial Statements

The accompanying financial statements have been prepared in accordance with
Accounting Principles Generally Accepted in the United States of America (U.S. GAAP).

AUDITOR INFORMATION

Independent Auditor:
Mason Quimby, CPA – Independent Auditor
Certified Public Accountant
CPA License No.: 379231 (State of California)
Audit Opinion Date: August 10, 2026

FOOTNOTE / REPORT DISCLAIMER

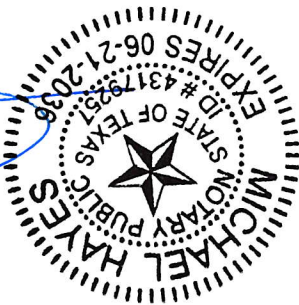
This report is intended solely for the information and use of management, the board of directors, and other authorized users of ABC Company, Inc. It is not intended to be and should not be used by anyone other than these specified parties.

The audit was conducted in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS). Those standards require that the auditor plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed.

CONFIDENTIAL – INDEPENDENT AUDITOR'S REPORT

August 10, 2026

Mason Quimby, CAP



Mason Quimby