

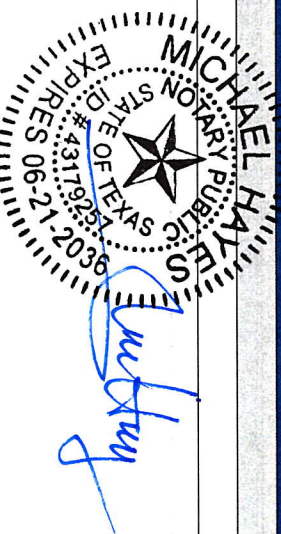
UNEW, INC.

THREE-YEAR COMPARATIVE BALANCE SHEET (2023 – 2024 – 2025) INDEPENDENT AUDITOR & UNEW MANAGEMENT REVIEW & CERTIFICATION

As of December 31, 2023 | December 31, 2024 | December 31, 2025

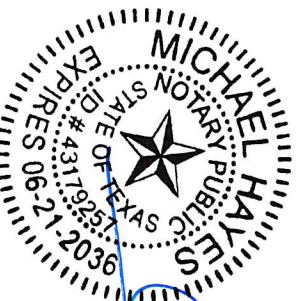
2570 North First Street, 2nd Floor, San Jose, CA 95131 | EIN: 92-1096107
Business Activity: Manufacturing Gas Turbine Parts & Services (NAICS 333610) | S-Corporation

DESCRIPTION	Notes	2023	2024	2025
ASSETS				
I. CURRENT ASSETS				
Cash and Cash Equivalents	Note 4	24,813	35,000	32,000
Short-term Investments	Note 5	11,500	13,500	13,500
Accounts Receivable (net)	Note 6	38,412	37,200	38,500
Other Receivables	Note 7	5,632	5,900	5,800
Inventories (net)	Note 8	28,945	30,500	31,000
Prepaid Expenses and Other Current Assets	Note 9	7,845	8,200	8,200
TOTAL CURRENT ASSETS		117,147	130,300	129,000
II. NON-CURRENT ASSETS				
Long-term Receivables	Note 10	3,210	3,500	3,600
Long-term Investments	Note 11	19,500	20,000	20,500
Property, Plant & Equipment (net)	Note 12	98,430	102,800	105,000
Investment Property (net)	Note 13	14,200	15,500	16,500
Intangible Assets (net)	Note 14	12,840	13,400	13,000
Deferred Tax Assets (long-term)	Note 15	4,218	4,000	4,200
Other Long-term Assets	Note 16	2,945	3,200	3,200
TOTAL NON-CURRENT ASSETS		155,343	162,400	166,000
TOTAL ASSETS		272,490	292,700	295,000
LIABILITIES AND SHAREHOLDERS' EQUITY				
I. CURRENT LIABILITIES				
Short-term Borrowings	Note 17	22,500	24,000	23,000

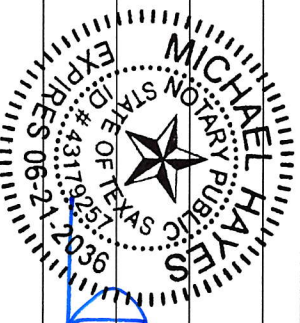


IRS INCOME SUMMARY (per Form 1120-S, amounts in full USD dollars)

Line Item	2023	2024	2025
Gross Revenue	479,262,161	466,722,475	472,355,263
Cost of Goods Sold	350,355,483	345,374,631	354,266,477
Gross Profit	128,906,678	121,347,844	118,088,786
Salaries and Wages (Form 1120-S, Line 8)	74,548,315	70,008,271	73,508,789
Net Income (Ordinary Business Income)	12,304,539	22,140,651	13,838,124



UNEW, INC. - 2023-2025 COMPARATIVE BALANCE SHEET INDEPENDENT AUDITOR & UNEW MANAGEMENT REVIEW & CERTIFICATION



Company	UNEW, Inc.				
EIN	92-1096107				
Fiscal years	2023, 2024 and 2025				
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 balances / general ledgers reviewed	Yes				
Business activity codes confirmed	Yes				
Internal management review completed	Yes				
Tax-return asset difference conclusion	Corrected statement figures				
Check	Statement / Actual	Source / Expected	Difference	Tolerance	Status
2023 balance sheet balances	272,490,000	272,490,000	-	-	OK
2024 balance sheet balances	292,700,000	292,700,000	-	-	OK
2025 balance sheet balances	295,000,000	295,000,000	-	-	OK
2023 net income rounds to Form 1120-S	12,305,000	12,304,539	461	500	OK

Michael Hayes

Notary Public

State of Texas

ID # 431792303

Expires 06-21-27

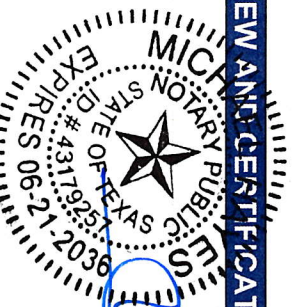


2024 net income rounds to Form 1120-S	22,141,000	22,140,651	349	500	OK
2025 net income rounds to Form 1120-S	13,838,000	13,838,124	(124)	500	OK
2023 total assets reconcile to Form 1120-S Item F	272,490,000	12,304,539	260,185,461	-	OK
2024 total assets reconcile to Form 1120-S Item F	292,700,000	42,431,975	250,268,025	-	OK
2025 total assets reconcile to Form 1120-S Item F	295,000,000	56,270,129	238,729,871	-	OK
Accounting basis confirmed	U.S. GAAP - accrual basis				OK
Reporting scope confirmed	Consolidated group - identify entities				OK
Trial balances / general ledgers reviewed	Yes				OK
Business activity codes verified	Yes				OK
Internal management review completed	Yes				OK
Tax-return asset difference conclusions documented	Corrected statement figures				OK

SOURCE DATA USED FOR REVIEW CHECKS

Year	Form 1120-S Item F	Ordinary business income	Gross receipts / sales	Cost of goods sold	Tax-return business code
2023	12,304,539	12,304,539	479,262,161	350,355,483	333510
2024	42,431,975	22,140,651	466,722,475	345,374,631	333610
2025	56,270,129	13,838,124	472,355,263	354,266,477	333510

INDEPENDENT AUDITOR REVIEW AND CERTIFICATION - COMPLETE AFTER INTERNAL REVIEW

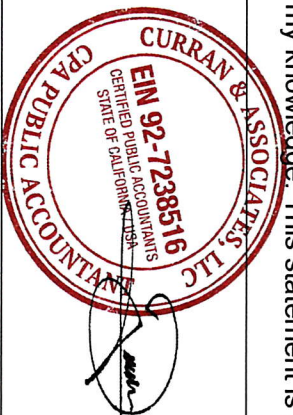


Michael S. Curran

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.

Independent Authorized CPA
Auditor Mason Quimby, CPA

10-Aug-26

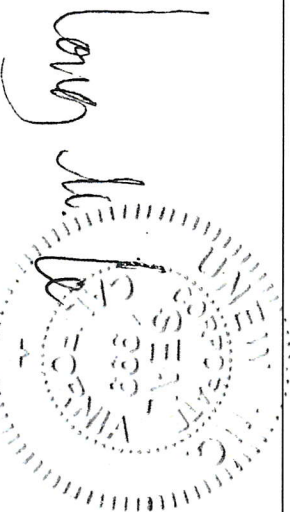


UNEW Internal financial review certification

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.

Internal financial reviewer
Long Le, President/
CEO

10-Aug-26



Supporting documents to accompany these statements

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

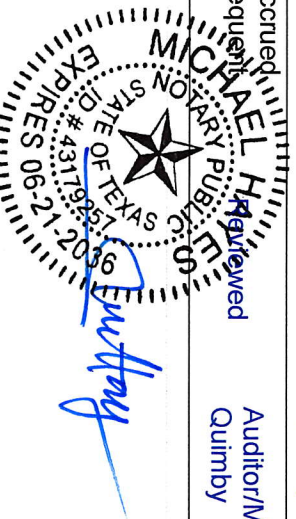


UNEW, INC. - 2023, 2024 and 2025 INDEPENDENT AUDITOR & UNEW INTERNAL FINANCIAL REVIEW WORKPAPER

Company	UNEW, Inc.
EIN	92-1096107
Fiscal period(s)	2023, 2024 and 2025
Units	USD thousands (\$000), unless stated otherwise

INTERNAL REVIEW SUPPORT CHECKLIST

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



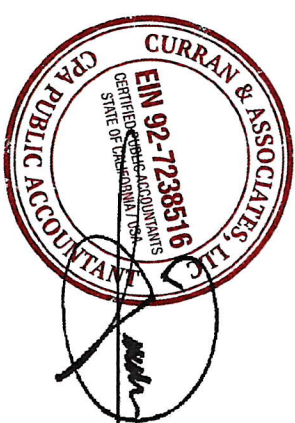
9	Revenue and cost-of-goods-sold support	Reviewed	Auditor/Mason Quimby	2026-08-10	No exception
10	Federal/state tax returns, transcripts, and payment evidence	Reviewed	Auditor/Mason Quimby	2026-08-10	No exception
11	Share ownership, capital, treasury shares, dividends, and equity records	Reviewed	Auditor/Mason Quimby	2026-08-10	No exception
12	Related-party and intercompany balances	Reviewed	Auditor/Mason Quimby	2026-08-10	No exception
13	Legal claims, commitments, guarantees, and contingencies	Reviewed	Auditor/Mason Quimby	2026-08-10	No exception
14	Subsequent events and going-concern assessment	Reviewed	Auditor/Mason Quimby	2026-08-10	No exception

INDEPENDENT AUDITOR AND INTERNAL REVIEW COMPLETION

Independent
authorized
CPA Auditor

Mason Quimby, CPA

10-Aug-26



UNEW
Internal
Review

Long Le, CEO/President

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 Three-Year Comparative Period Ended December 31, 2025
(With Comparative Balance Sheets for Fiscal Years 2023, 2024, and 2025)

NOTE 1 — SIGNIFICANT ACCOUNTING POLICIES & BASIS OF PRESENTATION

- **Organization & Operations:** UNEW, Inc. (the "Company") is a California corporation specializing in industrial component refurbishment, turbine maintenance, and machinery reconditioning.
- **Basis of Presentation:** The accompanying comparative financial statements have been prepared in accordance with **U.S. GAAP** under the accrual basis of accounting to present financial positions across three consecutive fiscal year-ends (2023, 2024, and 2025).
- **Cash & Cash Equivalents:** Includes cash on hand and highly liquid short-term investments with original maturities of 90 days or less.
- **Accounts Receivable:** Recorded at net realizable value, less an allowance for expected credit losses based on historical performance and management review.
- **Inventories & Work-in-Progress (WIP):** Valued at the lower of cost or net realizable value using the FIFO/job-costing method, including direct materials, direct labor, and manufacturing overhead.
- **Property, Plant, and Equipment (PPE):** Stated at historical cost less accumulated depreciation. Depreciation is calculated using the straight-line method over estimated useful lives (3–7 years).

NOTE 2 — REVENUE RECOGNITION (ASC 606)

Revenue is recognized when performance obligations are satisfied by transferring control of goods or services to customers, typically upon completion and customer acceptance of component refurbishment or upon shipment under agreed Incoterms.

NOTE 3 — TAX STATUS & FORM 1120-S RECONCILIATION

The Company is taxed as an S Corporation. Net income and total assets reported herein are reconciled to filed federal tax returns (IRS Form 1120-S). Any variances between GAAP total assets and tax-basis total assets reflect temporary timing differences (e.g., tax vs. straight-line depreciation) and reporting scope adjustments.

NOTE 4 — COMMITMENTS AND CONTINGENCIES

Management reports no pending litigation, unasserted claims, or contingent liabilities as of December 31, 2025, 2024, and 2023 that would materially affect the Company's financial position.

CONFIDENTIAL – INDEPENDENT AUDITOR'S REPORT

August 10, 2026



Mason Quimby, CPA

