

INTERNATIONAL EXPRESSIONS INC

FINANCIAL STATEMENTS

March 31, 2019

RAM ASSOCIATES, CPAS

3240 East State Street Ext.
Hamilton, NJ 08619
Tel: 609 631 9552 / 609 631 9553
Fax: 609 587 8384
email: pkram@ramassociates.us

INTERNATIONAL EXPRESSIONS INC

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CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors and Stockholders
International Expressions Inc.
Delaware.

We have audited the accompanying balance sheet of International Expressions Inc. as of March 31, 2019 and the related statements of income, retained earnings and cash flows for the year then ended. 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 audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of International Expressions Inc. as of March 31, 2019 and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink, appearing to read 'P. Kram', written over a horizontal line.

RAM ASSOCIATES
Hamilton, NJ
May 18, 2019

INTERNATIONAL EXPRESSIONS INC

Balance Sheet

As on 3/31/2019

USD

ASSETS

Current Assets

Cash	\$	788,028
Accounts receivable	\$	4,990,999
Other current assets	\$	8,062,115

Total Current Assets **\$ 13,841,141**

Fixed assets, net \$ 1,329,473

Capital Work in Progress \$ 3,169,200

Other intangible assets \$ 11,618,497

Intangible assets under development \$ 3,862,100

- Investments \$ 7,889,850

- Loans \$ 17,206,417

Deferred tax assets (net) \$ 2,009

Total Assets **\$ 58,918,687**

LIABILITIES AND STOCKHOLDER'S EQUITY

Current Liabilities :

Account Payables \$ 262,517

Other Current Liabilites \$ 136,174

Provisions \$ 692,989

Total Current Liabilities **\$ 1,091,680**

Stockholder's Equity


Common stock, no par value, 1,500 authorized shares,
issued and outstanding \$ 20,000

Additional paid-in capital \$ 20,167,000

Retained earnings \$ 37,640,007

Total Stockholder's Equity **\$ 57,827,007**

Total Liabilities and Stockholder's Equity **\$ 58,918,687**


F&M ASSOCIATES
3240 EAST STATE STREET EXT
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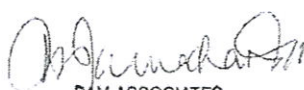
- See accompanying notes to financial statements-

INTERNATIONAL EXPRESSIONS INC

Statement of Income

For the Year Ended March 31, 2019

	USD
Revenues	\$ 15,856,679
Cost of revenue	\$ 6,387,917
Gross profit	<u>\$ 9,468,762</u>
Operating expenses	
General and administration expenses	\$ 1,307,982
Income before depreciation, amortization and income taxes	<u>\$ 8,160,780</u>
Interest expenses	\$ -
Depreciation&Amortization expenses	\$ 3,918,422
Income before provision for Income taxes	<u>\$ 4,242,357</u>
Income tax	\$ 1,259,980
Deferred tax	\$ (1,551)
Net income	<u>\$ 2,983,929</u>
Other comprehensive income	\$ (8,278.22)
Total comprehensive income for the period	<u><u>\$ 2,975,650.32</u></u>


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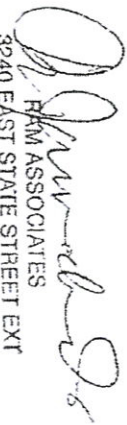
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INTERNATIONAL EXPRESSIONS INC

Statement of Changes in Stockholder's Equity

For the Year Ended March 31, 2019

	Common stock			Retained earnings	Total
	Number of shares	Amount USD	Additional paid-in capital USD	USD	stockholders' equity USD
Balance at March 31, 2018	1500	\$ 20,000	\$ 20,167,000	\$ 34,664,357	\$ 54,851,357
Net income				\$ 2,975,650	\$ 2,975,650
Additional paid-in capital				-	-
Balance at March 31, 2019	<u>1,500</u>	<u>\$ 20,000</u>	<u>\$ 20,167,000</u>	<u>\$ 37,640,007</u>	<u>\$ 57,827,007</u>


 R. M. ASSOCIATES
 3240 EAST STATE STREET EXT
 HAMILTON, NJ 08619

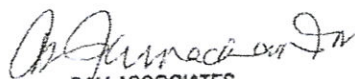
- See accompanying notes to financial statements-

INTERNATIONAL EXPRESSIONS INC

Statement of Cash Flows

For the Year Ended March 31, 2019

	USD
Cash flows from operating activities	
Net income	\$ 2,975,650
Adjustments to reconcile net income to net cash Used by operating activities:	
Depreciation & Amortization	\$ 3,918,422
Provision for Impairment of Debtors	\$ (6,552)
Changes in assets and liabilities:	
(Increase)/decrease in:	
Accounts receivable	\$ (167,739)
Other assets	\$ 3,743,894
Increase/(decrease) in:	
Other current liabilities	\$ 37,566
Accounts payable and accrued expenses	\$ 141,318
Provisions	\$ (225,488)
Net cash used for operating activities	<u>\$ 10,417,071</u>
Cash flows from Investing activities	
Purchase of equipment	\$ (247,350)
Decrease/(Increase) in Intangible assets under development	\$ (3,862,100)
Decrease/(Increase) in Investments	\$ (3,065,230)
Decrease/(Increase) in Capital work in progress	\$ (3,169,200)
Net cash used for Investing activities	<u>\$ (10,343,880)</u>
Cash flows from financing activities	
(Decrease)/Increase in Reserves	\$ -
Decrease/(Increase) in Deferred tax assets (net)	\$ (1,551)
Net cash provided by financing activities	<u>\$ (1,551)</u>
Net increase in cash	\$ 71,639
Cash at the beginning of the year	\$ 716,389
Cash at the end of the year	<u><u>\$ 788,028</u></u>


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- See accompanying notes to financial statements-

International Expressions Inc.

Notes to Financial Statements

For the year ended March 31, 2019

1. Nature of Business

International Expressions Inc is into e-marketing industry. They provide a wide range of eMarketing products and services that enable advertisers, agencies and publishers to cost-effectively reach, recruit, and retain consumers online. International Expressions Inc. achieves high performance by providing marketers with the most cost-effective methods that consistently produce measurable results. International Expressions Inc. is a corporation registered on 16th November, 2005 in the State of Delaware.

2. Summary of Significant Accounting Policies

a) Accounting Policies

These financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP); consequently, revenue is recognized when services are rendered and expenses reflected when costs are incurred.

b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and use assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are often based on judgments, probabilities and assumptions that management believes are reasonable but that are inherently uncertain and unpredictable. As a result, actual result could differ from those estimates.

Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustment, if any, to the estimates used are made prospectively based on such periodic evaluations.

International Expressions Inc.

Notes to Financial Statements

For the year ended March 31, 2019

c) Accounts Receivables

International Expressions, Inc determines the allowance for doubtful accounts based on assessed customers' ability to pay, historically write-off experience, and economic trends. Such allowance for doubtful accounts is the company's best estimate of the amount of probable credit losses in the company's existing accounts receivable.

d) Revenue Recognition

The Company recognizes revenue on time-and-materials contracts as the services are performed for clients. Revenues on fixed-price contracts are recognized using the percentage of completion method. Percentage of completion is determined by relating the actual cost of work performed to date to the estimated total cost for each contract. If the estimate indicates a loss on a particular contract, a provision is made for the entire estimated loss without reference to the percentage of completion.

3. Property and Equipment

Property and equipment is stated at cost. The Company provides for depreciation of property and equipment using the straight-line method over the estimated useful lives of the related assets for 5 years.

At March 31, 2019 the property and equipment consisted of the following:

Computer Equipments	70,17,216
Furniture and Fixtures	4,81,172
Total	74,98,388
Less : Accumulated Depreciation	61,68,915
Net Assets	13,29,473

International Expressions Inc.

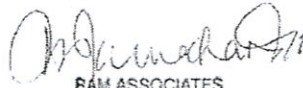
Notes to Financial Statements

For the year ended March 31, 2019

The company charges repairs and maintenance costs that do not extend the lives of the assets to expenses as incurred.

4. Others

Previous year figures have been regrouped or reclassified wherever necessary.



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