



READEN HOLDING CORP.
CONSOLIDATED BALANCE SHEET
FOR THE PERIOD ENDED DECEMBER 31, 2023
(unaudited)

	As at 31/12/2023	As at 30/9/2023
ASSETS in US dollars		
Current assets		
Cash and cash equivalents	9,317	18,113
Accounts receivable	317,777	248,621
Inventory	42,716	61,393
Note receivable - related party	176,711	116,210
Interest receivable	703,131	818,544
Current Taxes	29,974	25,791
Other current assets	178,718	153,222
Total current assets	1,458,344	1,441,894
Other assets		
Property and equipment, net	919,834	52,931
Goodwill	2,250,000	2,250,000
Investment in Angelo Mermer	1,300,000	1,300,000
Intangible assets	811,981	761,212
Deposits	38,717	38,717
Loan receivables		
Loan receivables from Sticing Nejiase	498,114	4,826,146
Loan receivables from Boost Georgia	3,446,799	3,446,799
Loan receivables from Twice As Nice	310,279	310,279
Loan receivables from Oasis International	140,007	130,161
Loan receivables from Orange Horizon	716,433	737,944
Loan to related parties	46,000	46,000
Interest in TNMD	20,000	20,000
Total other assets	10,498,164	13,920,189
Total assets	11,956,508	15,362,083



READEN HOLDING CORP.
CONSOLIDATED BALANCE SHEET
FOR THE PERIOD ENDED DECEMBER 31, 2023
(unaudited)

	As at 31/12/2023	As at 30/9/2023
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	391,342	379,132
Interest payable	249,272	262,791
Advances payable - related parties	265,553	265,553
Loan from related parties	446,990	427,838
Loan from directors	209,901	209,901
Director fees payable	145,001	140,011
Loans payable	117,308	117,308
Notes payable	142,877	142,877
Other current liabilities	89,111	112,418
Total current liabilities	2,057,355	2,057,829
Other liabilities		
Loans payable, net of current portion	1,794,076	5,632,836
Other non-current liabilities	54,103	54,103
	1,848,179	5,686,939
Total liabilities	3,905,534	7,744,768
Stockholders' Equity		
Convertible preferred stock	2,466	2,466
Common Stock	358,624	358,624
Additional paid-in capital	1,847,361	1,817,361
Claim reserve	250,000	250,000
Exchange reserve	76,033	84,322
Subordinated loan Non-controlling interest	917,655	1,128,058
Non controlling interest provision	595,324	595,324
Valuation reserve	2,106,061	2,106,061
Retained earnings previous periods	1,275,099	912,020
Earnings this period	622,351	363,079
Total Stockholders' equity	8,050,974	7,617,315
Total liabilities + Total Stockholders' equity	11,956,508	15,362,083



READEN HOLDING CORP.
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE PERIOD ENDED DECEMBER 31, 2023
(unaudited)

	As at 31/12/2023	As at 30/9/2023
Revenue	4,583,171	2,106,013
Cost of goods sold	3,278,800	1,436,932
Gross profit	<u>1,304,371</u>	<u>669,081</u>
Operating expenses	363,213	154,846
General and administrative expenses	<u>271,880</u>	<u>155,403</u>
Total operating expenses	635,093	310,249
Income (loss) from operations	<u>669,278</u>	<u>358,832</u>
Profit attributable from an associate		
Other income / (expense)		
Finance costs	21,204	60,000
Income tax	(92,063)	(67,321)
Revaluation of assets	21,711	18,501
TNMD transaction	-	-
TNMD loss on share price	-	-
Foreign / USDT exchange gain / (loss)	16,972	23,984
Other income/ loss	<u>86,861</u>	<u>21,212</u>
Total other income/ (expense)	54,685	56,376
Tax	(101,612)	(52,129)
Net income (loss)	<u><u>622,351</u></u>	<u><u>363,079</u></u>

READEN HOLDING CORP
 CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
 FOR THE PERIOD ENDED DECEMBER 31, 2023
 (unaudited)

	Preferred Stock Series B		Common Stock		Additional Paid-in Capital and other Reserve	Exchange Reserve	Accumulated (loss)/Profits	Shareholders' Equity	Non- controlling Interest	Total Equity
	Shares	Par Value \$	Shares	Par Value \$						
As at October 1, 2023	2,466,666	2,467	358,623,724	358,624	3,933,161	84,322	1,275,099	7,617,315	1,523,382	7,617,315
Exchange difference						0				
Shares issued via Private Placement										
Shares issued preferred										
Shares cancelled										
Additional paid-in capital										
Net Profit for the period ended December 31, 2023							622,351			
Claim reserve						(8,289)				
As at December 31, 2023	<u>2,466,666</u>	<u>2,467</u>	<u>358,623,724</u>	<u>358,624</u>	<u>3,933,161</u>	<u>76,033</u>	<u>1,897,450</u>	<u>8,050,974</u>	<u>1,523,382</u>	<u>8,050,974</u>



READEN HOLDING CORP.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2023
(unaudited)

Cash flows from operation activities

Net Income (loss)	622,351	
	-----	622,351

Changes in operating assets and liabilities:

Accounts receivable	Increase	69,156	
Inventory	Decrease	(18,677)	
Note receivable - related party	Increase	60,501	
Interest receivable	Decrease	(115,413)	
Current taxes	Increase	4,183	
Other current assets	Increase	25,496	
	Increase	-----	25,246

Property and equipment	Increase	866,903	
Intangible assets	Increase	50,769	
Loan receivable	Decrease	(4,339,697)	
Loan to related parties		0	
Investment in TNMD		0	
	Decrease	-----	(3,422,025)

Accounts payable	Increase	12,210	
Interest payable	Decrease	(13,519)	
Advances payable related parties	Decrease	0	
Loan to related parties	Increase	19,152	
Director fees payable	Increase	4,990	
Loans payable		0	
Other current liabilities	Decrease	(23,307)	
	Decrease	-----	(474)

Loans payable, net of current portion	Decrease	(3,838,760)	
Other non current liabilities	Decrease	0	
	Decrease	-----	(3,838,760)

Change in subordinated loan non-controlling interest		(210,403)
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Cash flows from financing activities

Issue of shares	Increase		301,600
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Net change in cash and cash equivalent		(8,796)
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Cash and cash equivalent at beginning of period		18,113
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Cash and cash equivalent at end of period		9,317
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READEN HOLDING CORP.
NOTE TO CONSOLIDATED STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2023
(unaudited)

1. Background

Readen Holding Corp., a Nevada corporation, was originally incorporated in the state of Idaho under the name of "Beacon Light Mining Company" in 1953. In 1997, we created a wholly-owned subsidiary with the same name in the state of Nevada. We then merged into the Nevada subsidiary and became a Nevada corporation. We were reincorporated in Nevada on November 19, 1997, under the name "Beacon Light Mining Company." On February 18, 1998, we changed our name to "Beacon Light Holding Corporation." On August 3, 2001, we changed our name to Wellux International, Inc. and operated under that name until May 5, 2005, when we changed our name to Readen Holding Corp.

The Company is engaged in the business of identifying and acquiring privately held equity holdings in various entities worldwide.

2. Basis of Presentation

The accompanying consolidated financial statements include the accounts of the Company and its subsidiaries. All intercompany balances and transactions have been eliminated in consolidation.

The accompanying unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and in Management's opinion, reflect all adjustments, including normal recurring adjustments, necessary to present fairly the Company's financial position at December 31, 2023, and the results of operations and cash flows for the period ended December 31, 2023. The results of operations for the period ended December 31, 2023 are not necessarily indicative of the results that the Company will have for any subsequent fiscal year.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. Liquidity and Operations

The Company had net profit of \$622,351 for the period ended December 31, 2023.

As of December 31, 2023, the Company had cash of \$9,317, accounts receivable of \$317,777, inventory of \$42,716 and accounts Payable of \$391,342. At the Company's discretion, they may decide to raise additional capital in the future through equity or debt financing.

4. Summary of Significant Accounting Policies

Cash and Cash Equivalents - The Company considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents.

Revenue Recognition - The Company recognizes revenue from product sales when persuasive evidence of an arrangement exists, shipment has occurred, the seller's price to the buyer is fixed or determinable and collectability is reasonably assured.

Research and Development Expenses - Research and development expenses are charged to operations in the period incurred.

Selling and Marketing Expenses - Selling and marketing expenses are expensed as incurred.

General and Administrative Expenses - General and administrative expenses are expensed as incurred. These expenses were \$271,880 for the period ended December 31, 2023.

Use of Estimates - The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the balance sheet and the reported amounts of revenue and expenses during the reporting period. Significant estimates include the Company's debt discount, and share-based compensation expense. Actual results could differ from these estimates.

Stock-Based Compensation - The Company accounts for stock-based compensation under the provisions of FASB ASC 718 (Statement of Financial Accounting Standards No. 123 (revised 2004), "SHAREBASED PAYMENT"), which requires the Company to measure the stock-based compensation costs of share-based compensation arrangements based on the grant date fair value and generally recognizes the costs in the financial statements over the employee's requisite service period. Stock-based compensation expense for all stock-based compensation awards granted was based on the grant date fair value estimated in accordance with the provisions of FASB ASC 718.

Income Taxes - The Company accounts for its income taxes under the provisions of FASB-ASC-10 "Accounting for Income Taxes." This statement requires the use of the asset and liability method of accounting for deferred income taxes. Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax reporting purposes, at the applicable enacted tax rates. The Company provides a valuation allowance against its deferred tax assets when the future realization of the assets is no longer considered to be more likely than not.

Convertible Notes Payable - The Company accounts for any convertible notes payable under the provisions of FASB ASC 470 (Staff Position No. APB 14-1 "Accounting for Convertible Debt Instruments that may be Settled in Cash upon Conversion (including partial cash settlement)"). FASB ASC 470 clarifies that convertible debt instruments that may be settled in cash upon conversion (including partial cash settlement) are not addressed by FASB ASC 470-20-65-1 (paragraph 12 of APB Opinion No. 14, "Accounting for Convertible Debt Instruments", Debt and Debt Issued with Stock Purchase Warrants"). Additionally, FASB ASC 470 specifies that issuers of such instruments should separately account for the liability and equity components in a manner that will reflect the entity's nonconvertible debt borrowing rate when interest cost is recognized in subsequent periods.

5. Balance Sheet Information

Property and equipment - As of December 31, 2023, the Company owned buildings, furniture, plant and equipment with a net value of \$919,834. Property and equipment are stated at cost, net of accumulated depreciation. Expenditures for maintenance and repairs are expensed as incurred; additions, renewals

and betterments are capitalized. Depreciation of property and equipment is provided using the straightline method with estimated lives ranging from 3 to 27.5 years as follows:

Total Property and equipment \$919,834

Intangible Asset of \$811,981

Advances Payable - related parties - During the period ended December 31, 2023, the amount is \$265,553

Interest Payable: during the period ended December 31, 2023 is \$249,272

Other current liabilities - As of December 31, 2023, the Company owes \$89,111 to various companies.

6. Stockholders' Equity

DESCRIPTION OF SECURITIES:

The Company is authorized to issue up to 999,500,000 shares of common stock, par value \$0.001 per share, of which 358,623,724 shares were issued and outstanding as of December 31, 2023. The Company is also authorized to issue up to 5,000,000 shares of Series B Preferred convertible stock, par value \$0.001 per share, of which 2,466,666 shares were issued and outstanding as of December 31, 2023 .

Common stock:

The Company is authorized to issue up to 999,500,000 shares of common stock, par value \$0.001 per share, of which 358,623,724 shares were issued and outstanding as of December 31, 2023.

Each shareholder is entitled to one vote for each share of common stock owned of record. The holders of shares of common stock do not possess cumulative voting right, which means that the holders of more than 50% of the outstanding shares voting for the election of directors can elect all of the directors, and in such event the holders of the remaining shares will be unable to elect any of our directors. Holders of outstanding shares of common stock are entitled to receive dividends out of assets legally available at such times and in such amounts as our Board of Directors may determine. Upon our liquidation, dissolution, or winding, the assets legally available for distribution to our shareholders will be distributable ratably among the holders of the shares outstanding at the time. Holders of our shares of common stock have no pre-emptive, conversion, or subscription rights, and our shares of common stock are not subject to redemption. All our shares of common stock are fully paid and non-assessable.

Preferred stock:

The Company is authorized to issue 5,000,000 shares of Series B Preferred Stock at a par value of \$0.001 per share. The Company had 2,466,666 issued and outstanding Series B Preferred Stock shares as of December 31, 2023.

The Series B Preferred Shares have no voting rights, may each be converted into one share of common stock and bear dividends at a rate of 8.5% of their stated value per annum, which are cumulative and accrue daily from the date they are issued at an interest rate of 1.5% per month.

7. Stock Options and Warrants

As of December 31, 2023, the Company had not issued any options or warrants.

8. Commitments and Contingencies

Employment agreements - The Company has recorded all commitments as of December 31, 2023. The Company, as of December 31, 2023 has no additional financial commitments that would represent long term commitments on behalf of the Company.

9. Related Party Transactions

As described in Note 5, above, the Company has a note receivable – related party, advances payable – related parties, director fees payable and interest payment commitments with certain related individuals.

10. Share Based Compensation

As described in Note 5, above, the Company compensates its officers, directors and management with common stock shares pursuant to the terms of the employment agreements.

11. Legal Matters

None.

12. Subsequent Events

The Company is not aware of any subsequent matters requiring disclosure at this time.

- End of Report –