

BALANCE SHEETS

	March 31, 2023	March 31, 2022
	U.S. Dollars	
	Unaudited	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	1,548,953	2,826,031
Short-term bank deposits		
Marketable Securities		
Trade accounts receivable	3,235,943	2,878,075
Other receivables and prepaid expenses:		
Prepaid expenses	131,018	170,808
Government authorities	(53,755)	452,292
Advances to suppliers	17,246	56,781
Derivative instruments		
Intercompany balances	1,920,948	123,544
Other		
TOTAL Other receivables and prepaid expenses	<u>2,015,457</u>	<u>803,426</u>
Inventories	<u>1,041,430</u>	<u>1,085,262</u>
TOTAL CURRENT ASSETS	7,841,783	7,592,794
Long Term Receivables and Other Assets	75,324	86,080
Long Term Marketable Securities	<u>75,324</u>	<u>86,080</u>
ROU Assets, net	-	-
FIXED ASSETS:		
Cost	94,418	107,901
Less - accumulated depreciation	<u>(86,730)</u>	<u>(95,783)</u>
	7,689	12,118
INTANGIBLE ASSETS AND DEFERRED COSTS, NET		
DEFERRED INCOME TAXES	667,250	1,048,666
TOTAL ASSETS	<u>\$ 8,592,046</u>	<u>\$ 8,739,657</u>

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	March 31, 2023	March 31, 2022
	U.S. Dollars	
	Unaudited	
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Short-term bank credit		
Current maturities of long-term debt		
Accounts payable:		
Trade payables	(863,442)	(100,112)
Other current liabilities:		
Returns reserve	(170,080)	(203,245)
Payable to Government Authorities		
Due to customers	(45,913)	(48,349)
Lease Liability		
Employees and payroll accruals	(100,778)	(53,271)
Deferred revenue		
Accrued income taxes	(8,237)	(7,655)
Legal and audit fees		
Settlements and loss contingencies		
Accrued expenses	(421,215)	(301,868)
Derivative instruments		
Suppliers of property, plant and equipment		
Payable on Purchase of treasury stock		
Payable on Purchase of Marketable Securities		
Other		
TOTAL Other current liabilities	<u>(746,222)</u>	<u>(614,387)</u>
TOTAL CURRENT LIABILITIES	<u>(1,609,664)</u>	<u>(714,499)</u>
LONG-TERM LIABILITIES:		
Long-term debt, net of current maturities		
Deferred income taxes		
Derivative instruments		
Other long-term liabilities		
	<u>-</u>	<u>-</u>
SHAREHOLDERS' EQUITY	<u>(6,982,382)</u>	<u>(8,025,158)</u>
	<u>\$ (8,592,046)</u>	<u>\$ (8,739,657)</u>

Date of approval of the
financial statements

William Coote
VP, Chief Financial Officer

STATEMENTS OF INCOME

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
	U.S. Dollars	
	Unaudited	
Sales	\$ 20,528,304	\$ 2,433,088
Cost of sales	11,634,536	503,354
Gross profit	8,893,768	1,929,735
Research and development	-	
Selling and marketing expenses	998,348	106,831
Settlements and loss contingencies	-	-
General and administrative expenses	17,687,388	1,673,269
Operating income	(9,791,967)	149,635
Financing income, net	5,448	236
Other expenses	10,896,517	519
Income before taxes on income	1,099,102	149,918
Taxes on income	6,379	(304,983)
Discontinued operation		
Net income for the period before subsidiaries and dividend	1,092,722	454,901
Dividend income, net		
Subsidiaries		
Net income for the period	\$ 1,092,722	\$ 454,901

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Changes in Shareholders' Equity

	Share Capital	Additional paid in capital	Accumulated other comprehensive loss	Treasury stock	Dividend	Retained Earnings	Total Shareholders' Equity
	U.S. Dollars						
	Un-audited						
Balance at March 31, 2022	-	(32,280)	-	-	-	(7,992,878)	(8,025,158)
Foreign Currency translation adjustments			815,396				815,396
Unrealized losses on available for sale marketble securities							-
Treasury stock							-
Accumulated Earnings						1,320,103	1,320,103
Net income						(1,092,722)	(1,092,722)
Balance at March 31, 2023	-	(32,280)	815,396	-	-	(7,765,497)	(6,982,382)