

The Proactiv Company KK

BALANCE SHEETS

	March 31, 2023	March 31, 2022
	U.S. Dollars	
	Unaudited	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	3,058,150	1,426,305
Short-term bank deposits		
Marketable Securities		
Trade accounts receivable		
Other receivables and prepaid expenses:		
Prepaid expenses	623,494	167,552
Government authorities		156,850
Advances to suppliers		443,156
Derivative instruments		
Intercompany balances	(1,843,655)	(123,544)
Other		
TOTAL Other receivables and prepaid expenses	<u>(1,220,161)</u>	<u>644,014</u>
Inventories	<u>-</u>	<u>-</u>
TOTAL CURRENT ASSETS	1,837,988	2,070,319
Long Term Receivables and Other Assets		
Long Term Marketable Securities	<u>-</u>	<u>-</u>
ROU Assets, net	485,600	472,994
FIXED ASSETS:		
Cost	3,293,872	9,044,598
Less - accumulated depreciation	<u>(2,263,960)</u>	<u>(7,614,669)</u>
	1,029,912	1,429,929
INTANGIBLE ASSETS AND DEFERRED COSTS, NET		
DEFERRED INCOME TAXES	740,672	3,443
TOTAL ASSETS	<u>\$ 4,094,172</u>	<u>\$ 3,976,685</u>

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	U.S. Dollars	
	Unaudited	
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Short-term bank credit		
Current maturities of long-term debt		
Accounts payable:		
Trade payables	(1,188,205)	(2,113,084)
Other current liabilities:		
Returns reserve		
Payable to Government Authorities		
Due to customers	(1,575)	(198)
Lease Liability	(261,344)	
Employees and payroll accruals	(467,066)	(304,994)
Deferred revenue		
Accrued income taxes	(407,653)	(78,258)
Legal and audit fees		
Settlements and loss contingencies		
Accrued expenses	(1,438,834)	(1,580,972)
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	(2,576,473)	(1,964,422)
TOTAL CURRENT LIABILITIES	(3,764,678)	(4,077,507)
LONG-TERM LIABILITIES:		
Long-term debt, net of current maturities		
Deferred income taxes		
Derivative instruments		
Other long-term liabilities	(224,999)	(495,816)
	(224,999)	(495,816)
SHAREHOLDERS' EQUITY	(104,494)	596,638
	<u>\$ (4,094,172)</u>	<u>\$ (3,976,685)</u>

Date of approval of the
financial statements

William Coote
VP, Chief Financial Officer

The Proactiv Company KK**STATEMENTS OF INCOME**

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
	U.S. Dollars	
	Unaudited	
Sales	\$ -	
Cost of sales	33,510	
Gross profit	(33,510)	-
Research and development	-	
Selling and marketing expenses	13,861,848	1,690,185
Settlements and loss contingencies	-	-
General and administrative expenses	(14,175,540)	(1,524,552)
Operating income	280,182	(165,633)
Financing income, net	(136,537)	545
Other expenses	960,576	(127,389)
Income before taxes on income	1,377,295	(293,567)
Taxes on income	514,965	(24,421)
Discontinued operation		
Net income for the period before subsidiaries and dividend	862,330	(269,146)
Dividend income, net		
Subsidiaries		
Net income for the period	\$ 862,330	\$ (269,146)

The Proactiv Company KK

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	-	(107,600)	-	-	-	704,238	596,638
Foreign Currency translation adjustments			(128,449)				(128,449)
Unrealized losses on available for sale marketble securities							-
Treasury stock							-
Accumulated Earnings						289,646	289,646
Net income						(862,330)	(862,330)
Balance at March 31, 2023	-	(107,600)	(128,449)	-	-	131,555	(104,494)