

To : IRD



Origin Creatives Limited

Reports and financial statements Year ended 31 December 2024

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宏邦會計師事務所有限公司
Global Associates CPA Limited
Certified Public Accountants
Hong Kong

Director's report

The director presents herewith this first director's report and the audited financial statements of Origin Creatives Limited ("the Company") for the year ended 31 December 2024.

The Company qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance and is therefore entitled to take the form of exemption from certain of the requirements for the contents of the director's report and the financial statements that would apply if an entity did not qualify for the exemption in accordance with the Hong Kong Companies Ordinance.

Principal activities

The Company is incorporated and domiciled in Hong Kong and has the registered office at Suites 1701-02A, 17/F, 625 King's Road, North Point, Hong Kong. The principal activity of the company is providing consulting services during the year.

Shares and debentures

The Company did not issue any new shares or debentures during the year.

Equity-linked agreement

The Company did not enter into any equity-linked agreement during the year, and there subsisted no equity-linked agreement at the end of the year or at any time during the year.

Dividend

The director has not recommended that a dividend to be paid in respect of the year.

Director

The director of the Company during the year and up to the date of this report was:

Cojucar, Iurie

Permitted indemnity provision

No permitted indemnity provision (whether made by the Company or otherwise) was in force for the benefit of any directors or former directors of the Company, or of its associated company, at any time during the year.

Director's report

Management contract

The Company has not entered into any contract, other than a contract of service with any directors of the Company or any person engaged in the full-time employment of the Company, by which a person undertakes the management and administration of the whole or any substantial part of any business of the Company.

Auditor

A resolution will be submitted to the forthcoming annual general meeting to re-appoint Global Associates CPA Limited, Certified Public Accountants, as auditor of the Company.

On behalf of the Board

A handwritten signature in blue ink, appearing to read 'Cojucar, Iurie', is positioned above the printed name and title.

Cojucar, Iurie
Director

Date: 13 August 2025

Global Associates CPA Limited, Certified Public Accountants
Suite 509, 5/F, Bank of America Tower
12 Harcourt Road Central
Hong Kong

宏邦會計師事務所有限公司
香港中環夏慤道12號
美國銀行中心509室

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Independent Auditor's Report

To the Member of Origin Creatives Limited

(incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of Origin Creatives Limited ("the Company") set out on pages 5 to 10, which comprise the statement of financial position as at 31 December 2024, and the income statement for the year ended 31 December 2024, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-Sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to PN 900 (Revised) Audit of Financial Statements Prepared in Accordance with the Small and Medium-Sized Entity Financial Reporting Standard issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Information

The director is responsible for the other information. The other information comprises the information included in the director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this respect.

Responsibilities of Director for the Financial Statements

The director is responsible for the preparation of financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with the Hong Kong Companies Ordinance, and for no other purposes. We do not assume responsibility towards or accept liability to any other person for the contents of this auditor's report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the director regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Global Associates CPA Limited
Certified Public Accountants
Ip Man Kit
Practising Certificate No.: P06202
Date: 13 August 2025

Income statement

For the year ended 31 December 2024

	Note	Year ended 31.12.2024 EUR	5.10.2022 to 31.12.2023 EUR
Revenue	2	10,371,955	4,383,054
Cost of revenue		(9,507,919)	(3,257,137)
Other income		11,219	-
Operating expenses		(131,719)	(76,823)
Profit before tax	3	743,536	1,049,094
Income tax expense	5	-	-
Profit for the year / period		743,536	1,049,094

Statement of financial position

As at 31 December 2024

	Note	31.12.2024 EUR	31.12.2023 EUR
Current assets			
Accounts receivable		-	350,000
Interest receivable		11,219	-
Loan receivable		2,105,000	10,000
Deposit paid		917	917
Cash and bank balance		93,045	1,672,781
		<u>2,210,181</u>	<u>2,033,698</u>
Current liabilities			
Accounts payable		408,939	979,234
Accruals		7,320	4,078
		<u>416,259</u>	<u>983,312</u>
Net assets		<u>1,793,922</u>	<u>1,050,386</u>
Capital and reserve			
Share capital			
Issued and fully paid: 10,000 ordinary shares	6	1,292	1,292
Retained earnings	6	1,792,630	1,049,094
Net equity		<u>1,793,922</u>	<u>1,050,386</u>



Cojucar, Iurie
Director

Accounting policies and explanatory notes to the financial statements

For the year ended 31 December 2024

Reporting entity

Origin Creatives Limited ("the Company") is a company incorporated in Hong Kong with limited liability. The company's registered office is located at Suites 1701-02A, 17/F, 625 King's Road, North Point, Hong Kong. The principal activity of the company is providing marketing services during the year.

1. Basis of preparation and accounting policies

The Company qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (the SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the company is a going concern.

The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

(a) Revenue

Revenue is recognised when it is probable that the economic benefits will flow to the Company and when the revenue can be measured reliably. Services income is recognised when the services are rendered.

(b) Foreign exchange

The reporting currency of the Company is EURO, which is the currency of the primary economic environment in which the company operates.

Foreign currency transactions are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into EURO using exchange rates applicable at the end of the reporting period. Gains and losses on foreign exchange are recognised in the income statement.

Accounting policies and explanatory notes to the financial statements

For the year ended 31 December 2024

1. Basis of preparation and accounting policies (continued)**(c) Taxation**

Income tax expense represents current tax expense and any adjustment to tax payable in respect of previous periods. The income tax payable represents the amounts expected to be paid to the tax authority, using the tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is not provided.

(d) Provisions and accruals

Provisions and accruals are recognised for liabilities of uncertain timing or amount when the Company has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made.

(e) Related parties

For the purpose of these financial statements, related party includes a person and entity as defined below:

- (i) A person or a close member of that person's family is related to the Company if that person:
 - (1) is a member of the key management personnel of the Company or of a parent of the Company;
 - (2) has control over the Company; or
 - (3) has joint control or significant influence over the Company or has significant voting power in it.
- (ii) An entity is related to the Company if any of the following conditions applies:
 - (1) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (2) either entity is an associate or joint venture of the other entity (or of a member of a group of which the other entity is a member).
 - (3) both entities are joint ventures of a third entity.
 - (4) either entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (5) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the plan.
 - (6) the entity is controlled or jointly controlled by a person identified in (i).
 - (7) a person identified in (i)(1) has significant voting power in the entity.

Accounting policies and explanatory notes to the financial statements

For the year ended 31 December 2024

2. Revenue

An analysis of the company's revenue, which is also the company's turnover, is as follows:

	Year ended 31.12.2024 EUR	5.10.2022 to 31.12.2023 EUR
Consulting income	10,371,955	4,383,054

3. Profit before tax

Profit before tax is arrived at after charging the following items:

	Year ended 31.12.2024 EUR	5.10.2022 to 31.12.2023 EUR
Auditor's remuneration	4,130	1,632

4. Director's remuneration

Director's remuneration disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance is as follows:

	Year ended 31.12.2024 EUR	5.10.2022 to 31.12.2023 EUR
Fees	-	-
Other emoluments	-	-
	-	-

5. Income tax expense

As the Company has no assessable profit for the year, provision for profits tax is not required.

Accounting policies and explanatory notes to the financial statements

For the year ended 31 December 2024

6. Changes in equity

	Share capital EUR	Retained earnings EUR	Total EUR
Balance at 1 January 2024	1,292	1,049,094	1,050,386
Profit for the year	-	743,536	743,536
Balance at 31 December 2024	<u>1,292</u>	<u>1,792,630</u>	<u>1,793,922</u>

7. Approval of financial statements

The financial statements were authorised for issue by the Company's board of directors on 13 August 2025.

Origin Creatives Limited

(For management purposes only)

Detailed income statement

For the year ended 31 December 2024

	Year ended 31.12.2024 EUR	5.10.2022 to 31.12.2023 EUR
Revenue		
Services income	10,371,955	4,383,054
Less: Cost of revenue	9,507,919	3,257,137
Gross profit	864,036	1,125,917
Add: <u>Other income</u>		
Loan interest income	11,219	-
	11,219	-
Less: <u>Operating expenses</u>		
Accounting fee	3,190	2,446
Advertising expense	-	15,000
Auditor's remuneration	4,130	1,632
Bank charges	112,553	36,052
Bank revaluations	(11)	12
Legal expenses	930	-
Marketing services fee	-	100
Office rent	4,270	4,219
Professional fees	6,657	15,184
Secretarial services	-	2,080
Stamp duty	-	10
Utilities expenses	-	88
	131,719	76,823
Profit before tax	743,536	1,049,094