

**INTENSE TECHNOLOGIES, INC.**

**INDEPENDENT AUDITOR'S  
REPORT ON AUDIT OF FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2026**



**INTENSE TECHNOLOGIES, INC.**  
**MARCH 31, 2026**

**TABLE OF CONTENTS**

	<b>Pages</b>
Independent Auditor's Report .....	3-4
 <b>FINANCIAL STATEMENTS</b>	
Balance Sheet.....	5
Statement of Income.....	6
Statement of Retained Earnings.....	7
Statement of Cash Flows.....	8
 Notes to Financial Statements .....	 9-11



**Thomas & Company, CPA, PA**  
Certified Public Accountants and Business Consultants

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Intense Technologies, Inc.  
Miami, Florida

**Opinion**

We have audited the accompanying financial statements of Intense Technologies, Inc. (a Florida for Profit Corporation), which comprise the balance sheet as of March 31, 2026, and the related statements of income, retained earnings and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Intense Technologies, Inc. of March 31, 2026, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 required to be independent of Intense Technologies, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about Intense Technologies, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

**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. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. 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.

### **Auditor's Responsibilities for the Audit of the Financial Statements (Continued)**

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 Intense Technologies, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate, which raise substantial doubt about Intense Technologies, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



Thomas & Company CPA PA  
Cooper City, Florida  
April 28, 2026

**INTENSE TECHNOLOGIES, INC.**  
**BALANCE SHEET**  
**AS OF MARCH 31, 2026**

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	\$	265,128
Accounts Receivable, Net		186,503
Loans & Advances		488,383
<b>Total Current Assets</b>		<b>940,014</b>

**TOTAL ASSETS** **940,014**

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**Current Liabilities**

Accounts Payable		109,258
<b>Total Current Liabilities</b>		<b>109,258</b>

**TOTAL LIABILITIES** **109,258**

**Stockholders' Equity**

Common Stock \$1 Par Value: 5,000,000 Shares Authorized, 1,443,000 Shares Issued and Outstanding		1,443,000
Retained Earnings		(612,244)
<b>Total Stockholder's Equity</b>		<b>830,756</b>

**TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY** **\$ 940,014**

"The Accompanying Notes are an Integral Part of The Financial Statements"

**INTENSE TECHNOLOGIES, INC.**  
**STATEMENT OF INCOME**  
**FOR THE YEAR ENDED MARCH 31, 2026**

<b>Revenue</b>	
Sales	\$ 590,243
Less: Cost of Goods Sold	-
<b>Gross Margin</b>	<u>590,243</u>
<b>Expense</b>	
Support Services & Professional Fees	417,376
Provision for Credit Losses	84,847
Licenses and Taxes	1,593
Travelling & Related Expenses	3,594
<b>Total Expense</b>	<u>507,410</u>
<b>Net Income Before Taxes</b>	<b>82,833</b>
Less: Provision for Federal Income Tax	-
<b>Net Income</b>	<u><u>\$ 82,833</u></u>

"The Accompanying Notes are an Integral Part of The Financial Statements"

**INTENSE TECHNOLOGIES, INC.**  
**STATEMENT OF RETAINED EARNINGS**  
**FOR THE YEAR ENDED MARCH 31, 2026**

<b>Beginning Balance</b>	<b>\$ (695,077)</b>
Net Income	82,833
<b>Ending Balance</b>	<b><u>\$ (612,244)</u></b>

"The Accompanying Notes are an Integral Part of The Financial Statements"

**INTENSE TECHNOLOGIES, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED MARCH 31, 2026**

**Cash Flows from Operating Activities**

Net Income / (Loss)	\$ 82,833
Adjustments to reconcile net income to net cash provided by operations:	
Provision for Credit Losses	84,847
(Increase) / Decrease in Accounts Receivable	4,314
(Increase) / Decrease in Loans and Advances	1,326
Increase / (Decrease) in Accounts Payable	<u>(47,041)</u>
<b>Net Cash provided by Operating Activities</b>	<b><u>126,279</u></b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>126,279</b>
Cash and Cash Equivalents at the Beginning of the year	<u>138,849</u>
<b>Cash and Cash Equivalents at the End of the year</b>	<b><u><u>265,128</u></u></b>

**Supplemental Disclosures**

Cash Paid for Interest & Taxes	<u>\$ -</u>
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"The Accompanying Notes are an Integral Part of The Financial Statements"

**INTENSE TECHNOLOGIES, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2026**

**Note 1 – Nature of Activities**

Intense Technologies, Inc. (the "Corporation") registered in the State of Florida, is a fully owned subsidiary corporation of Intense Technology Ltd., a public limited corporation established in India. The corporation is established for the purpose of developing software solutions for global business.

**Note 2 - Summary of Significant Accounting Policies**

**Basis of Accounting**

The financial statements of the Corporation are prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

**Cash and Cash Equivalents**

For purposes of the Statement of Cash Flows, cash equivalents are short-term, highly liquid investments that are both (a) readily convertible to known amounts of cash and (b) so near to maturity that they present insignificant risk of changes in value due to changing interest rates.

**Inventories**

Inventories are valued at lower of the cost or market value.

**Fair Values of Financial Instruments**

The Corporation used the following methods and assumptions, in estimating its fair value disclosures for financial instruments (cash and cash equivalents, receivable, accounts payable and accrued expenses): the carrying amounts reported in the statement of financial position approximated fair values because of the short maturities of these instruments.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles of the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Fixed Assets**

Furniture and equipment are stated at cost. The costs of additions and betterments are capitalized and expenditures for repairs and maintenance are expensed when paid. When items of furniture or equipment are sold or retired, the related costs and accumulated depreciation are removed from the accounts and any gain or loss is included in addition to or deducted from net assets available for benefits. Depreciation of furniture and equipment is provided utilizing the straight-line method over the estimated useful lives of the respective assets as follows:

Furniture	7 years
Equipment	5 years

**INTENSE TECHNOLOGIES, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2026**

**Note 2 - Summary of Significant Accounting Policies (Continued)**

**Revenue Recognition**

In May 2014, the FASB issued Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers (Topic 606). This standard outlines a single comprehensive model for companies to use in accounting for revenue arising from contracts with customers and supersedes most current revenue recognition guidance, including industry-specific guidance. The Core principle of the revenue model is that revenue is recognized when a customer obtains control of a good or service. A customer obtains control when it can direct the use of and obtain the benefit from the good or service. Transfer of control is not the same as transfer of risks and rewards as is considered in current guidance. Company adopted this standard on April 1, 2020. The adoption of this guidance did not have a significant impact on the Company's operations or its financial statement disclosures.

Sales is generated substantially from completed services. Those services predominantly contain a single delivery element and revenue is recognized at a single point in time when ownership, risks and rewards transfer. The timing of revenue recognition was not affected by the new standard. The Company identifies all performance obligations in connection with the services and only recognizes revenue once the performance obligations have been met and does not believe that it is required to provide additional services or obligations. Revenue is recognized at a specific point in time once the performance obligation relating to the certificate for the applicable state is met. Typically, accrual revenue entries occur monthly after revenue is recognized.

**Contract Balances**

The timing of revenue recognition, billings, and cash collections results in billed accounts receivable, unbilled receivables (contract assets), and customer advances and deposits (contract liabilities) on the Statement of Financial Position. Amounts are billed upon achievement of contractual milestones. However, sometimes receive advances or deposits from our customers, before revenue is recognized, resulting in contract liabilities. These deposits are liquidated when revenue is recognized. The Beginning and Ending balances of contract receivables are the following:

	<u>2026</u>	<u>2025</u>
Receivables, Net	\$ 186,503	\$ 275,664
Unbilled Receivables	-	-
Advances and Deposits	\$ -	\$ -

**Allowance for Credit Losses**

In accordance with ASC 326 - Current Expected Credit Losses (CECL), the Company recognizes an allowance for credit losses on financial assets, including accounts receivable, based on the expected lifetime credit losses over the life of these assets. The allowance is determined by considering various factors such as the aging of receivables, historical credit loss experience, current economic conditions, and reasonable forecasts of future events that may affect the collectability of the receivables.

**INTENSE TECHNOLOGIES, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2026**

**Note 2 - Summary of Significant Accounting Policies (Continued)**

**Allowance for Credit Losses (Continued)**

As of March 31, 2026, the Company has recorded an allowance for credit losses of \$94,847 against its accounts receivable balance. This allowance represents management's estimate of the expected credit losses on outstanding receivables, based on a review of the aging of accounts, the financial condition of customers, and other relevant factors.

**Note 3 - Cash and Cash Equivalents**

Include only operating funds maintained in checking account. At year end and throughout the year, the Company's cash balances were deposited in a bank account and are insured by Federal Deposit Insurance Corporation (FDIC) up to \$ 250,000. As of March 31, 2026, the deposits exceeded FDIC coverage by \$15,128. Management believes the Company is not exposed to any significant credit risk on cash and cash equivalents.

**Note 4 - Income Taxes**

The Corporation is set up as a taxable C corporation. Although the corporation earned income for the year ended March 31, 2026, from its operations, the entity has elected to exercise its net operating loss deduction to offset its tax liability. As a result, no provision for the taxes is provided in the financial statement.

**Note 5 - Related Party Transactions**

Because of the existence of common members on the board of directors and other factors, Intense Technologies, Inc. and Intense Technology Ltd., a public limited corporation established in India, all of which are for-profit organizations, are considered related parties for financial statement reporting purposes. Intense Technology Ltd advances and lends cash on a frequent basis to Intense Technologies, Inc to supplement the operational expenses on account of loan without any terms or interest. The loans and advances account show a balance of \$488,383 as of March 31, 2026.

**Note 6 – Subsequent Events**

ASC Topic 855, *Subsequent Events*, establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before the financial statements are issued or are available to be issued.

For the year ended March 31, 2026, the Intense Technologies, Inc. has evaluated all subsequent events through, April 28, 2026, which is the date the financial statements were available to be issued, and concluded no additional subsequent events have occurred that would require recognition or disclosure in these financial statements that have not already been accounted for.