



VOLEKTRA, INC.

(Formerly Phyntelligence Inc.)

CONSOLIDATED FINANCIAL STATEMENT FOR THE PERIOD ENDED
DECEMBER 31, 2021

WITH INDEPENDENT ACCOUNTANT'S REVIEW REPORT

TABLE OF CONTENTS

Independent Accountant's Review Report	2
Consolidated Balance Sheet	3
Consolidated Statement of Income	4
Consolidated Statement of Equity	5
Consolidated Statement of Cash Flows	6
Notes to the Consolidated Financial Statement	7

Independent Accountant's Review Report

To Management
Volektra, Inc.
(Formerly Phytelligence Inc.)
651 N Broad St
Middletown, DE 19709

We have reviewed the accompanying consolidated financial statements of Volektra, Inc. (the "Company"), which comprise the consolidated balance sheet as of December 31, 2021, and the related consolidated statements of income, statement of equity and statement of cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Consolidated Financial Statements

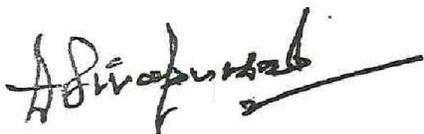
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair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

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modification that should be made to the accompanying consolidated financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink, appearing to read 'Siva Annadi', with a horizontal line underneath.

Siva Annadi
November 10, 2022

VOLEKTRA INC.
(Formerly Phyntelligence Inc.)
CONSOLIDATED BALANCE SHEET
DECEMBER 31, 2021

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 158,149.77
Accounts receivable, net	83,634
Inventory	45,730
Loans receivable - related party	20,500
Prepaid expenses and other current assets	97,751
TOTAL CURRENT ASSETS	405,764

PROPERTY AND EQUIPMENT

Property and equipment, net	2,627
-----------------------------	-------

TOTAL ASSETS	\$ 408,391
---------------------	-------------------

**LIABILITIES AND
SHAREHOLDERS' EQUITY**

CURRENT LIABILITIES

Accounts payable	\$ 86,172
Accrued expenses	555
Taxes payable	7,023
Other Current Liabilities	4,675
TOTAL CURRENT LIABILITIES	98,424

TOTAL LIABILITIES	98,424
--------------------------	---------------

SHAREHOLDERS' EQUITY

Common stock, authorized 10,00,000 shares, 10,00,000 shares issued and outstanding, \$0.00001 par value.	496
Additional paid-in capital	-
Retained earnings	309,472
TOTAL SHAREHOLDERS' EQUITY	309,967

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 408,391
---	-------------------

See independent accountant's review report and accompanying notes to financial statements.

VOLEKTRA INC.
(Formerly Phyntelligence Inc.)

CONSOLIDATED STATEMENT OF INCOME
DECEMBER 31, 2021

REVENUES	917,783
COST OF GOODS SOLD	383,646
GROSS PROFIT	534,137
OPERATING EXPENSES	
Advertising and Promotion	1,338
Background Verification Charges	252
Bank Service Charges	3,555
Boarding & Lodging Expenses	359
Bonus Expenses	10,000
Computer and Internet Expenses	1,182
Consulting Services	98,442
Depreciation Expenses	1,561
Freight Expenses	33,435
Interest Expense	(239)
Legal Fees	7,837
Meals and Entertainment	821
Mis Exps	1,115
Office Supplies	10,359
Payroll Expenses	70,237
Payroll Tax Expenses	5,854
Postage Expenses	755
Professional Fees Expenses	185,410
Shipping & Logistics Exps	7,429
Tax & Others	61,002
Telephone Expense	344
Travel Expenses	13,706
TOTAL OPERATING EXPENSES	514,752
NET OPERATING PROFIT	19,385
OTHER INCOME/(EXPENSE)	
Interest Expense	-
Interest income	98
TOTAL OTHER INCOME/(EXPENSE)	98
NET INCOME (PROFIT)	19,484
OTHER COMPREHENSIVE INCOME/(LOSS)	
Foreign currency translation gain/(loss)	-
TOTAL COMPREHENSIVE PROFIT	19,484

See independent accountant's review report and accompanying notes to financial statements.

VOLEKTRA INC.
 (Formerly Phytelligence Inc.)
CONSOLIDATED STATEMENT OF EQUITY
DECEMBER 31, 2021

	Common Stock					
Shares	Amount	Additional Paid-in Capital	Retained Earnings (Accumulated Deficit)	Total		
BEGINNING BALANCE, January 1, 2021	10,000,000	498.50	-	-	498.50	
Contributions	-	-	-	-	-	
Other comprehensive gain/(loss)	-	-	-	-	-	
Net income	-	-	296,689	-	296,689	
ENDING BALANCE, DECEMBER 31, 2021	10,000,000	\$ 498.50	\$ -	\$ -	\$ 296,689	\$ 297,185

See independent accountant's review report and accompanying notes to financial statements.

VOLEKTRA INC.
(Formerly Phyntelligence Inc.)
CONSOLIDATED STATEMENT OF CASH FLOWS
DECEMBER 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Net Profit	\$ 19,484
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation expense	1,561
(Increase) decrease in assets:	
Accounts receivable	(78,700)
Inventory	(45,730)
Advance Taxes	(16,247)
Prepaid expenses and other current assets	(55,832)
Security deposit	(67)
Increase (decrease) in liabilities:	
Accounts payable	84,049
Credit cards payable	
Warranty reserve	
Taxes payable	7,023
Other Current Liabilities	4675
Accrued expenses	555
CASH USED FOR OPERATING ACTIVITIES	-98,713
CASH FLOWS FROM INVESTING ACTIVITIES	
Cash used for fixed assets	(562)
Issuance of notes receivable - related party	(500)
Cash used for intangible assets	
CASH PROVIDED BY (USED FOR) FINANCING ACTIVITIES	
CASH FLOWS FROM FINANCING ACTIVITIES	
Issuance of common and preferred stock	
CASH PROVIDED BY INVESTING ACTIVITIES	0
NET INCREASE (DECREASE) IN CASH	
CASH AT BEGINNING OF YEAR	
	<u>238,442</u>
CASH AT END OF YEAR	<u>\$ 158,150</u>

See independent accountant's review report and accompanying notes to financial statements.

VOLEKTRA INC.
(Formerly Phyntelligence Inc.)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

1. Summary of Significant Accounting Policies

The Company

The consolidated financial statements have been prepared to present the financial position and results of operations of the following related entities (collectively, the "Company"). The financial statement only include information from January 1, 2021 through December 31, 2021.

Phyntelligence, Inc. was incorporated in the State of Delaware on February 26, 2020 with a mission to electrify the micro mobility and last mile transportation. With unique products and platform, companies can build exciting two, three and light four wheelers. Our flexible solutions help startups and mid size companies to build the vehicles customized to their needs at a friendly budget. We have our own motors and controller designs which integrate with our system design solution to provide an efficient, customized and economic platform for two and three wheelers. We have a ecosystem of partners and can provide the complete electric platform which includes motors, controller, batteries, BMS, Charger and even wirings.

Fiscal Year

The Company operates on a December 31st year-end.

Principles of Consolidation and Basis of Accounting

Phyntelligence India Pvt Ltd., India and Volektra GmbH, Germany, are fully owned subsidiaries of Volektra Inc. (Formerly Phyntelligence Inc.)

The consolidated financial statements include the accounts of Volektra Inc. (Formerly Phyntelligence Inc.) and Phyntelligence India Pvt Ltd. and Volektra GmbH (collectively, the "Company"). The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("GAAP") as determined by the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC"). All significant intercompany balance and transactions have been eliminated in the accompanying consolidated financial statements.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of management's estimates. These estimates are subjective in nature and involve judgments that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at fiscal year-end. Actual results could differ from those estimates.

Risks and Uncertainties

The Company has a limited operating history. The Company's business and operations are sensitive to general business and economic conditions in the United States. A host of factors beyond the Company's control could cause fluctuations in these conditions. Adverse conditions may include, recession, downturn or otherwise, local competition or changes in consumer taste. These adverse conditions could affect the Company's financial condition and the results of its operations.

See independent accountant's review report.

VOLEKTRA INC.
(Formerly Phytelligence Inc.)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

1. **Summary of Significant Accounting Policies (continued)**

Cash and Cash Equivalents

The Company considers all highly liquid financial instruments purchased with maturities of three months or less to be cash equivalents. As of December 31, 2021, the Company held no cash equivalents.

Accounts Receivable

The Company's trade receivables are recorded when billed and represent claims against third parties that will be settled in cash. The carrying value of the Company's receivables, net of the allowance for doubtful accounts, represents their estimated net realizable value.

Inventory

Inventories are stated at the lower of standard cost (which approximates cost determined on a first-in, first-out basis) or market. At December 31, 2021, the balance of inventory was \$45,730

Property and Equipment

Property and equipment is stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

Income Taxes

The Company has elected to be taxed under the provisions of Subchapter C of the Internal Revenue code. Federal Taxes of \$ 490 has been computed at the applicable rate for the period ended December 31, 2021.

Revenue Recognition

The Company recognizes revenue when: (1) persuasive evidence exists of an arrangement with the customer reflecting the terms and conditions under which products will be provided; (2) delivery has occurred; (3) the fee is fixed or determinable; and (4) collection is reasonably assured. Revenues are generally recognized upon shipment of a sale.

The Company has recorded \$ 917,881 in revenue from January 1, 2021 through December 31, 2021.

Advertising Expenses

The Company expenses advertising costs as they are incurred.

Research and Development

Research and development costs are expensed as incurred. Total expense related to research and development was \$653,728 for the year ending December 31, 2021. The same has been grouped as part of "Professional Fees"

Foreign Currency

The financial statements are presented in United States Dollars, ("USD"), which is the reporting currency and the functional currency of the Company. In accordance with ASC 830, *Foreign Currency Matters*, foreign denominated monetary assets and liabilities are translated to their USD equivalents using foreign exchange rates which prevailed at the balance sheet date. Non-monetary assets and liabilities are translated at exchange rate prevailing at the transaction date. Revenue and expenses were translated at the prevailing rate of exchange at the date of the transaction. Gains or losses resulting from foreign currency transactions are included in results of operations.

See independent accountant's review report.

VOLEKTRA INC.
(Formerly Phytelligence Inc.)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

2. Commitments and Contingencies

The Company is not currently involved with and does not know of any pending or threatening litigation against the Company or its members.

3. Loans Receivable – Related Parties

The Company has provided loans to related parties of the Company valued at \$20,000 as of December 31, 2021. There are no minimum monthly payments and no maturity date. Management intends to pay back the Company within the year.

4. Equity

Common Stock

Under the articles of incorporation, the total number of common shares of stock that the Corporation shall have authority to issue is ten million (10,000,000). As of December 31, 2021, 10,000,000 shares have been issued and are outstanding.

See independent accountant's review report.