

Ellington (HK) Electronics Technology Co. Ltd
Income Statement
For the period ended Dec.31st, 2023

	For the period from 1 Jan.2023 to 31 Dec.2023	Dec-23	Dec-22	
	Total HK\$	Only HK\$	Only HK\$	Variance HK\$
Revenue				
Sales of products	-	-	-	-
Service fee income	22,921,706.84	2,050,179.52	1,514,880.32	535,299.20
Total Revenue	22,921,706.84	2,050,179.52	1,514,880.32	535,299.20
			-	
Transportation	(18,385,238.74)	(1,496,560.35)	(1,576,867.27)	80,306.92
Declaration	(340,721.80)	(27,526.20)	(23,770.10)	(3,756.10)
Products	-	-	-	-
Cost Of Sales	(18,725,960.54)	(1,524,086.55)	(1,600,637.37)	76,550.82
			-	
GROSS PROFIT	4,195,746.30	526,092.97	(85,757.05)	611,850.02
%GP	18.30%	25.66%	-5.66%	114.30%
Fair Value Change of Investment held for trading	-	-	-	-
Interest Income	74,038.35	28,149.68	25,054.00	3,095.68
Others	-	-	-	-
Other Revenue	74,038.35	28,149.68	25,054.00	3,095.68
			-	
Administration Expenses : -				
Professional fee	(55,300.00)	(55,300.00)	(55,300.00)	-
Entertainment	-	-	-	-
Staff Salaries & Bonus	(794,642.00)	(121,250.00)	(122,600.00)	1,350.00
MPF	(39,732.10)	(6,130.00)	(6,130.00)	-
Staff medical	(765.00)	-	-	-
Travelling	(3,065.80)	(83.60)	-	(83.60)
Motor vehicle expenses	-	-	-	-
Telephone	(64,252.50)	(12,888.00)	(3,853.00)	(9,035.00)
Rent	(450,000.00)	(37,500.00)	(37,500.00)	-
Transportation	-	-	-	-
Insurance	(35,167.42)	(2,886.68)	(3,062.45)	175.77
Postage/courier	(22,960.00)	(2,860.00)	(1,340.00)	(1,520.00)
Other office expense	(211,196.76)	(20,998.33)	(12,938.00)	(8,060.33)
Depr - Furniture & Equipment	(32,530.23)	(2,770.86)	(2,571.25)	(199.61)
Exchange difference	2,389.12	3,512.07	(6,828.66)	10,340.73
Truck expense	-	-	-	-
Finance charges	(13,324.43)	(1,652.64)	-747.96	(904.68)
Loan interest	-	-	-	-
Declaration	-	-	-	-
Commission	-	-	-	-
Quality claims	-	-	-	-
Bad Debit	-	-	-	-
Others	(1,350.00)	(1,350.00)	-	(1,350.00)
Sub-total	(1,721,897.12)	(262,158.04)	(252,871.32)	(9,286.72)
			-	
PROFIT/(LOSS) BEFORE TAXATION	2,547,887.53	292,084.61	(313,574.37)	605,658.98
			-	
Taxation	(408,409.00)	(43,774.00)	71,715.00	(115,489.00)
			-	
NET PROFIT/(LOSS) FOR THE PERIOD	2,139,478.53	248,310.61	(241,859.37)	490,169.98
	(0.00)			

Ellington (HK) Electronics Technology Co. Ltd
Statement of Financial Position
As at Dec.31st,2023

	As at Dec.31st,2023	As at Dec.31st,2022	Variance
	HK\$	HK\$	HK\$
Non Current Assets			
Investment In Subsidiary	100.00	100.00	-
Deferred tax assets	721,901.00	1,130,310.00	(408,409.00)
Fixed Assets	136,074.37	130,104.60	5,969.77
TOTAL NON CURRENT ASSETS	858,075.37	1,260,514.60	(402,439.23)
Current Assets			
Contract assets	-	-	-
Trade receivables	-	-	-
- due from a fellow subsidiary	-	-	-
- due from other customers	-	-	-
Loan receivables	-	-	-
Bills receivable	2,098,450.83	1,629,900.69	468,550.14
Deposits, other receivable and prepayment	48,660.04	49,187.35	(527.31)
Amount due from the holding company	-	-	-
Amount due from a fellow subsidiary	-	-	-
Financial assets measured at fair value through profit or loss	-	-	-
Tax recoverable	-	-	-
Cash held by stockbrokers	-	-	-
Cash and Bank	9,318,934.17	12,166,477.91	(2,847,543.74)
TOTAL CURRENT ASSETS	11,466,045.04	13,845,565.95	(2,379,520.91)
TOTAL ASSETS	12,324,120.41	15,106,080.55	(2,781,960.14)
Non Current Liabilities			
Deferred tax liabilities	-	-	-
Current Liabilities			
Trade payables	-	-	-
- due to intermediate holding company	-	-	-
- due to other suppliers	-	-	-
Amount due to the holding company	-	-	-
Amount due to the subsidiary	-	-	-
Other payables and accrued expenses	(1,199,124.29)	(1,029,376.62)	(169,747.67)
Employee Pay Payable	(12,260.00)	(12,260.00)	-
Provision for Taxation	-	-	-
TOTAL CURRENT LIABILITIES	(1,211,384.29)	(1,041,636.62)	(169,747.67)
Inter-company balance			
Current A/C with Ellington Guangdong	(882,092.41)	(4,639,738.25)	3,757,645.84
Current A/C with Ellington Hongkong	-	-	-
Current A/C with Ellington Innovative	1,653,070.53	625,125.25	1,027,945.28
Current A/C with Good glory	625,195.95	319,600.73	305,595.22
Sub-total	1,396,174.07	(3,695,012.27)	5,091,186.34
TOTAL NET ASSETS/(LIABILITIES)	12,508,910.19	10,369,431.66	2,139,478.53
Shareholders' Equity			
Share Capital	10,000.00	10,000.00	-
Exchange reserves	-	-	-
Retained profit b/f	10,359,431.66	10,359,431.66	-
Profit/(loss) for the period	2,139,478.53	-	2,139,478.53
TOTAL SHAREHOLDERS' EQUITY	12,508,910.19	10,369,431.66	2,139,478.53