

# STATE OF DELAWARE

## Department of Finance Division of Revenue

ACTIVE BUSINESS LICENSE  
1989005462

EFFECTIVE

01/01/2023 - 12/31/2023

ISSUED TO

SSS CLUTCH CO INC  
610 W BASIN RD  
NEW CASTLE DE 19720-6448

LOCATION

SSS CLUTCH CO INC  
610 W BASIN RD  
NEW CASTLE, DE 19720-6448

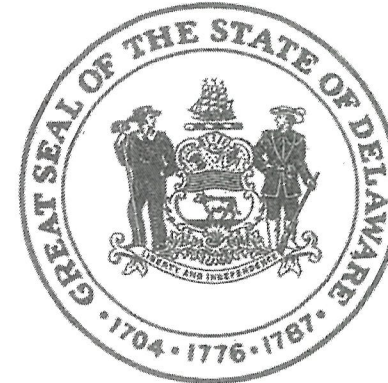
TRADE, BUSINESS, OR  
PROFESSIONAL ACTIVITY

WHOLESALER

ISSUED: 12/23/2022  
FEE PAID: \$75.00

Is hereby licensed to practice, conduct, or engage in the occupation or business activity indicated above in accordance with the license application duly filed pursuant to Title 30, Delaware Code.

POST CONSPICUOUSLY - NOT TRANSFERABLE



2023

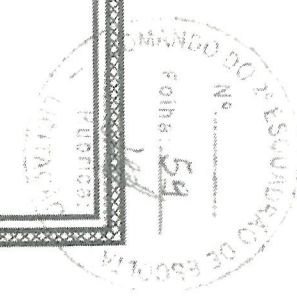
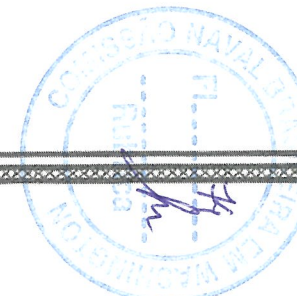
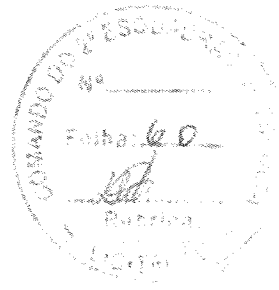




Exhibit C

- State of Delaware website\_Sales Tax Exemptions and Reseller Certificates



Typical Delaware Personal Income Tax refunds may take up to 10-12 weeks to process More Info

(https://tax.delaware.gov/rptp/portal/individual/checkrefundstatus/ut/plz1jY9dD8EwFIz\_j4ve7pzVV7lrRMZIEBnTG6mobVJrUzV-vgVXgjh375vnfZIDAllQpayKTPrCIFLXeSM6W6TTTjhmOGG9lSKfD7tsGSYUFyGsn8CX4wjjr\_13QPzWf0EBkCbDQTRCGkfJkKf8aS14nFtoC\_ghyMGkWmze77Ly12TZSC

### Revenue Menu

(http://delaware.gov)

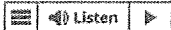
Division of Revenue

Search This Site

Search This Site  
Search Q

## Exemption Certificates

Home (/) / Business Tax Forms 2022-2023 (https://revenue.delaware.gov/business-tax-forms/) / Exemption Certificates



There are no state or local sales taxes in Delaware and as such, sales tax exemption certificates and reseller certificates are not applicable to Delaware. Delaware imposes license and gross receipt taxes on the sale of most goods and services. These fees are imposed on the seller or service provider and may not be passed on to the consumer. Sales for resale are not exempt. There are a limited number of exemptions from these fees and taxes.

Please view Tax Tips (http://revenue.delaware.gov/tax-tips/) to find out if your business is exempt.

**Related Topics:** business (https://revenue.delaware.gov/tag/business/), certificates (https://revenue.delaware.gov/tag/certificates/), delaware (https://revenue.delaware.gov/tag/delaware/), exemptions (https://revenue.delaware.gov/tag/exemptions/), finance (https://revenue.delaware.gov/tag/finance/), resellers (https://revenue.delaware.gov/tag/resellers/), revenue (https://revenue.delaware.gov/tag/revenue/), services (https://revenue.delaware.gov/tag/services/), tax (https://revenue.delaware.gov/tag/tax/), taxes (https://revenue.delaware.gov/tag/taxes/), taxpayer (https://revenue.delaware.gov/tag/taxpayer/)

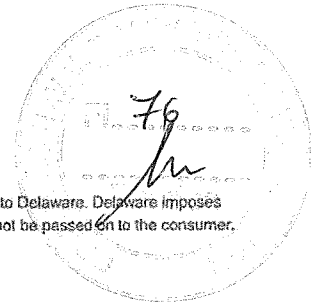




Exhibit D

- State of Delaware Division of Revenue\_Certificate of Tax Clearance for SSS Clutch Company, Inc.



Exhibit E

- Delaware Department of State, Division of Corporations\_Certificate of Good Standing for SSS Clutch Company, Inc.

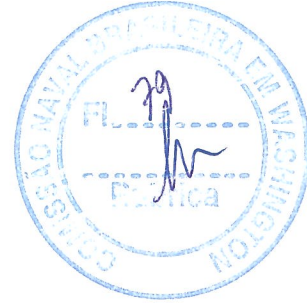
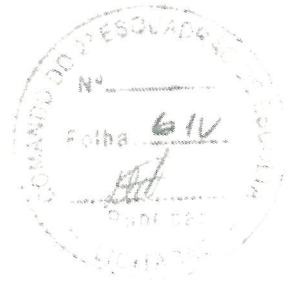
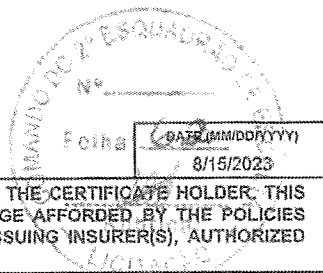


Exhibit F

- Certificate of Insurance\_SSS Clutch Company, Inc.



# CERTIFICATE OF LIABILITY INSURANCE



THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> CBM Insurance Agency, LLC 100 W. Commons Blvd, Ste 302 New Castle DE 19720	<b>CONTACT NAME:</b> Darlene Wilkins <b>PHONE (A/C No. Ext):</b> 302-322-2261 ext 2136 <b>FAX (A/C No.):</b> 302-322-8285 <b>E-MAIL ADDRESS:</b> dwilkins@cbmins.com
	<b>INSURER(S) AFFORDING COVERAGE:</b> INSURER A: Penn Nat'l Mutual Cas Ins. Co INSURER B: Technology Insurance Company INSURER C: INSURER D: INSURER E: INSURER F:

**INSURED** SSSCLUT-01 SSS Clutch Company, Inc.  
610 W. Basin Road  
New Castle DE 19720

**COVERAGES**      **CERTIFICATE NUMBER:** 2030571132      **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD. WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:	Y Y	CL9 0623173	5/29/2023	5/29/2024	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COM/PO/ AGG \$ \$
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY	Y Y	AU9 0623173	5/29/2023	5/29/2024	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000	Y	UL80623173	5/29/2023	5/29/2024	EACH OCCURRENCE \$ 4,000,000 AGGREGATE \$ 4,000,000 \$
B	<input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	TWC4251988	5/29/2023	5/29/2024	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

<b>CERTIFICATE HOLDER</b>  Proof of Insurance Proof of Insurance	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 
---	--

© 1988-2015 ACORD CORPORATION. All rights reserved.

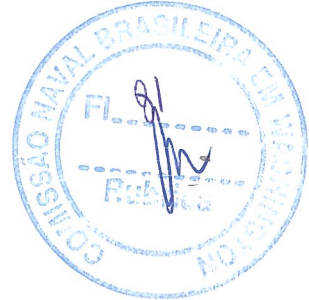


Exhibit G

- FY 2022 Balance Statement and Income Statement\_SSS Clutch Company, Inc.



SSS CLUTCH COMPANY, INC.

STATEMENTS OF INCOME AND RETAINED EARNINGS

	<u>Year ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
SALES	\$ 12,623,840	\$ 11,538,698
COST OF SALES		
Inventory - beginning	5,029,642	4,628,579
Purchases	7,654,864	7,986,867
Exchange rate (gain) loss	984,568	(313,077)
Warranty expense	13,547	12,507
Wages	138,185	133,804
Payroll taxes	10,201	10,343
	<u>13,831,007</u>	<u>12,459,023</u>
Inventory - ending	4,883,100	5,029,642
	<u>8,947,907</u>	<u>7,429,381</u>
GROSS PROFIT	3,675,933	4,109,317
OPERATING EXPENSES	<u>2,895,168</u>	<u>2,575,670</u>
INCOME FROM OPERATIONS	780,765	1,533,647
OTHER INCOME (EXPENSE)		
Interest and dividend income	66,232	2,721
Gain on sale of securities	1,410	5,722
Unrealized gain (loss) on securities	(13,141)	6,265
Pension benefit - non service cost components	602,779	460,095
Rental income	52,560	51,180
Rental expense	(11,091)	(12,655)
NET OTHER INCOME	<u>698,749</u>	<u>513,328</u>
INCOME BEFORE INCOME TAXES	1,479,514	2,046,975
INCOME TAXES	<u>(245,064)</u>	<u>(402,639)</u>
NET INCOME	1,234,450	1,644,336
RETAINED EARNINGS		
Beginning of year	16,757,625	15,240,789
Dividends paid (\$75 per share)	(127,500)	(127,500)
End of year	<u>\$ 17,864,575</u>	<u>\$ 16,757,625</u>

See notes to financial statements.

## SES CLUTCH COMPANY, INC.

## BALANCE SHEETS

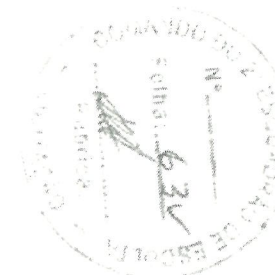
## ASSETS

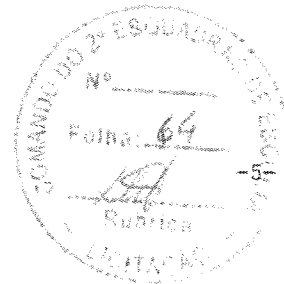
	December 31,	
	2022	2021
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 5,355,054	\$ 5,793,131
Accounts receivable		12,405
Contract accounts receivable	3,124,960	1,825,720
Inventory	4,883,190	5,029,642
Prepaid expenses	153,616	183,261
Prepaid income taxes	45,748	19,324
<b>TOTAL CURRENT ASSETS</b>	<b>13,562,478</b>	<b>12,963,483</b>
<b>PROPERTY AND EQUIPMENT, at cost</b>		
Land and land improvements	242,759	242,759
Building and improvements	3,948,691	3,948,691
Exhibits	36,659	36,659
Automobile	38,710	38,710
Furniture and fixtures	327,750	283,474
Machinery and equipment	765,722	737,332
Computer software	18,094	18,094
Less accumulated depreciation	5,378,385	5,305,719
	3,011,929	2,844,704
	2,366,456	2,461,015
Operating right-of-use asset, net	121,753	128,879
<b>TOTAL PROPERTY AND EQUIPMENT</b>	<b>2,488,209</b>	<b>2,589,894</b>
<b>OTHER ASSETS</b>		
Investments, at market value	84,487	95,584
Asset for pension benefits	3,681,258	3,025,114
	3,765,745	3,120,698
<b>TOTAL NON-CURRENT ASSETS</b>	<b>6,253,954</b>	<b>5,710,592</b>
<b>TOTAL ASSETS</b>	<b>\$ 19,816,432</b>	<b>\$ 19,574,075</b>

See notes to financial statements.

## LIABILITIES AND STOCKHOLDERS' EQUITY

	December 31,	
	2022	2021
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 462,047	\$ 429,468
Accrued expenses	92,598	191,153
Customer advances and deposits	36,170	235,098
Foreign currency contracts, at market value	429,265	211,645
Product warranty liability	11,278	10,249
Security deposits	1,240	
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,032,590</b>	<b>1,037,613</b>
<b>DEFERRED TAX LIABILITY</b>	<b>174,161</b>	<b>138,756</b>
<b>TOTAL LIABILITIES</b>	<b>1,206,751</b>	<b>1,176,369</b>
<b>STOCKHOLDERS' EQUITY</b>		
Class A Common stock		
2,000 shares authorized, \$1 par value		
Issued: 604 shares. Outstanding: 400 shares	604	604
Class B Non-voting common stock		
8,000 shares authorized, \$1 par value		
Issued: 2,216 shares. Outstanding: 1,300 shares	2,216	2,216
Additional paid-in capital	471,102	471,102
Accumulated other comprehensive income	545,440	440,415
Retained earnings	17,864,575	16,757,625
	18,883,937	17,671,962
Less: Treasury stock - at cost		
(Class A Common 204 shares; Class B Common 916 shares)	274,256	274,256
	18,609,681	17,397,706
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQ</b>	<b>\$ 19,816,432</b>	<b>\$ 19,574,075</b>



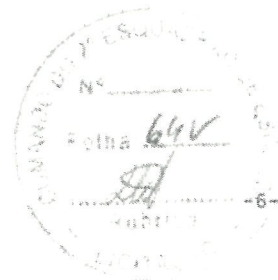


SSS CLUTCH COMPANY, INC.

STATEMENTS OF COMPREHENSIVE INCOME

	<u>Year ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
NET INCOME	\$ 1,234,450	\$ 1,644,336
OTHER COMPREHENSIVE INCOME		
Unfunded pension obligation adjustment, net of tax of \$73,618 in 2022 and \$168,469 in 2021	276,944	633,767
Foreign currency contracts adjustment, net of tax benefit of \$45,701 in 2022 and \$146,772 in 2021	(171,919)	(552,146)
	<u>105,025</u>	<u>81,621</u>
NET COMPREHENSIVE INCOME	<u>\$ 1,339,475</u>	<u>\$ 1,725,957</u>

See notes to financial statements.



SSS CLUTCH COMPANY, INC.

STATEMENTS OF CASH FLOWS

	Year ended December 31,	
	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from customers and tenants	\$ 11,191,877	\$ 11,711,581
Cash paid to suppliers and employees	(11,231,386)	(10,512,614)
Interest and dividends received	66,232	2,721
Income taxes paid	(264,000)	(360,000)
Net cash provided (used) by operating activities	(237,277)	841,688
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments	(94,198)	(73,267)
Proceeds from sale of investments	93,564	73,208
Purchases of property and equipment	(72,666)	(78,993)
Net cash used by investing activities	(73,300)	(79,052)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(127,500)	(127,500)
Net cash used by financing activities	(127,500)	(127,500)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(438,077)	635,136
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	5,793,131	5,157,995
End of year	\$ 5,355,054	\$ 5,793,131



See notes to financial statements.

**Master, Sidlow & Associates, P.A.**  
Certified Public Accountants & Consultants

750 Prides Crossing, Suite 100  
Newark, DE 19713  
302.652.3480  
Fax 302.656.8778  
www.mastersidlow.com



August 17, 2023

To Whom it May Concern:


Re: SSS Clutch Company, Inc.  
EIN No. 23-2062618

We are the independent auditors for SSS Clutch Company, Inc and have been asked to respond to request 9.2.6 in reference to spare parts for a SSS size 140T per drawing 13465 having serial number 4189.

1. We confirm that SSS Clutch Company, Inc is current with all tax obligations, including United States Government (Internal Revenue Service) and State of Delaware (Delaware Division of Revenue).
2. We also confirm that SSS Clutch Company, Inc. is in good financial condition as of the current date.
3. Attached are the most recent available financial statements.

If you have any questions, please feel free to contact me.

Very truly yours,

Master, Sidlow & Associates, P.A.  
  
Michael T. McCudden, CPA  
Phone number: (302) 384-9720  
E-mail address: mmccudden@mastersidlow.com

MTM:jlf







Exhibit H

- Third Party Reference\_SSS Clutch Company, Inc.



750 Prides Crossing, Suite 100  
Newark, DE 19713  
302.652.3480  
Fax 302.656.8776  
www.mastersidlow.com

BOARD OF DIRECTORS  
SSS CLUTCH COMPANY, INC.  
NEW CASTLE, DELAWARE

INDEPENDENT AUDITORS' REPORT

**Opinion**

We have audited the accompanying financial statements of SSS Clutch Company, Inc., which comprise the balance sheets as of December 31, 2022 and 2021, and the related statements of income and retained earnings, comprehensive income, and cash flows for the years 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 SSS Clutch Company, Inc. as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

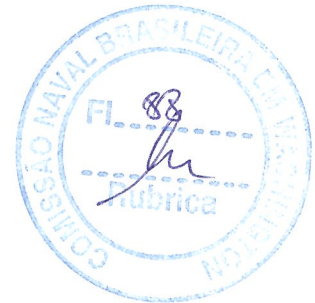
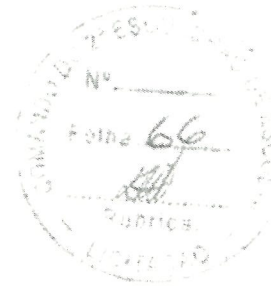
**Basis for Opinion**

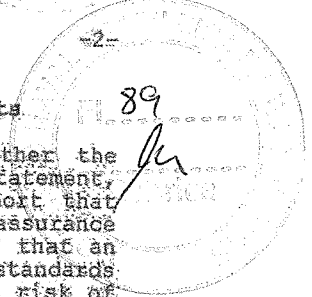
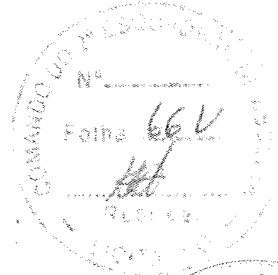
We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of SSS Clutch Company, 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.

**Responsibility of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these 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, that raise substantial doubt about SSS Clutch Company, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.





**Auditors' Responsibility 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 auditors' 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 omission, misrepresentations, or the override of internal control. Misstatements are considered material if there is 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 SSS Clutch Company, 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, that raise substantial doubt about SSS Clutch Company, 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.

*Moore, Wilson & Associates, P.A.*

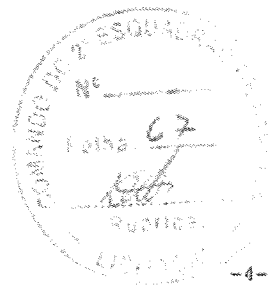
*Michael T. McCudden*

Michael T. McCudden, CPA

*Jessica Lynn Force*

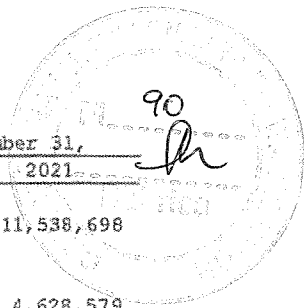
July 21, 2023  
Newark, Delaware





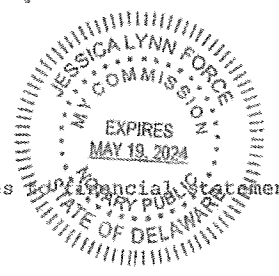
SSS CLUTCH COMPANY, INC.

STATEMENTS OF INCOME AND RETAINED EARNINGS



	Year ended December 31,	
	2022	2021
SALES	\$ 12,623,840	\$ 11,538,698
COST OF SALES		
Inventory - beginning	5,029,642	4,628,579
Purchases	7,654,864	7,986,867
Exchange rate (gain) loss	984,568	(313,077)
Warranty expense	13,547	12,507
Wages	138,185	133,804
Payroll taxes	10,201	10,343
	<u>13,831,007</u>	<u>12,459,023</u>
Inventory - ending	4,883,100	5,029,642
	<u>8,947,907</u>	<u>7,429,381</u>
GROSS PROFIT	3,675,933	4,109,317
OPERATING EXPENSES	<u>2,895,168</u>	<u>2,575,670</u>
INCOME FROM OPERATIONS	780,765	1,533,647
OTHER INCOME (EXPENSE)		
Interest and dividend income	66,232	2,721
Gain on sale of securities	1,410	5,722
Unrealized gain (loss) on securities	(13,141)	6,265
Pension benefit - non service cost components	602,779	460,095
Rental income	52,560	51,180
Rental expense	(11,091)	(12,655)
NET OTHER INCOME	<u>698,749</u>	<u>513,329</u>
INCOME BEFORE INCOME TAXES	1,479,514	2,046,975
INCOME TAXES	<u>(245,064)</u>	<u>(402,639)</u>
NET INCOME	1,234,450	1,644,336
RETAINED EARNINGS		
Beginning of year	16,757,625	15,240,789
Dividends paid (\$75 per share)	(127,500)	(127,500)
End of year	<u>\$ 17,864,575</u>	<u>\$ 16,757,625</u>

See notes to financial statements.



*Michael T. McCudden* CPA  
 Michael T. McCudden, CPA  
*Jessica Lynn Force*

SSS CLUTCH COMPANY, INC.

BALANCE SHEET

ASSETS

	December 31,	
	2022	2021
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 5,355,054	\$ 5,793,131
Accounts receivable		12,405
Contract accounts receivable	3,124,960	1,825,720
Inventory	4,883,100	5,029,642
Prepaid expenses	153,616	183,261
Prepaid income taxes	45,748	19,324
<b>TOTAL CURRENT ASSETS</b>	<b>13,562,478</b>	<b>12,963,483</b>
<b>PROPERTY AND EQUIPMENT, at cost</b>		
Land and land improvements	242,759	242,759
Building and improvements	3,948,691	3,948,691
Exhibits	36,659	36,659
Automobile	35,710	38,710
Furniture and fixtures	327,750	283,474
Machinery and equipment	765,722	737,332
Computer software	18,094	18,094
	5,378,385	5,305,719
Less accumulated depreciation	3,011,929	2,844,704
	2,366,456	2,461,015
Operating right-of-use asset, net	123,753	128,879
<b>TOTAL PROPERTY AND EQUIPMENT</b>	<b>2,488,209</b>	<b>2,589,894</b>
<b>OTHER ASSETS</b>		
Investments, at market value	84,487	35,584
Asset for pension benefits	3,581,298	3,025,114
	3,765,745	3,120,698
<b>TOTAL NON-CURRENT ASSETS</b>	<b>6,253,954</b>	<b>5,710,592</b>
<b>TOTAL ASSETS</b>	<b>\$ 19,816,432</b>	<b>\$ 18,574,079</b>

LIABILITIES AND STOCKHOLDERS' EQUITY

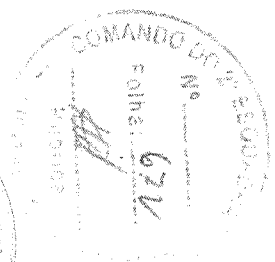
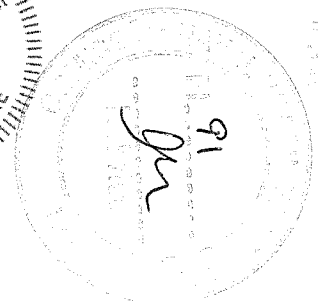
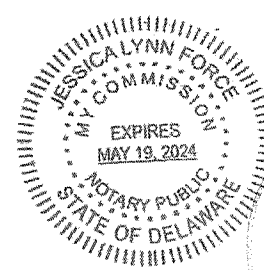
	December 31,	
	2022	2021
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 462,947	\$ 429,468
Accrued expenses	92,598	151,253
Customer advances and deposits	36,170	235,098
Foreign currency contracts, at market value	429,265	211,645
Product warranty liability	11,270	10,249
Security deposits	1,240	
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,032,590</b>	<b>1,037,613</b>
<b>DEFERRED TAX LIABILITY</b>	<b>174,161</b>	<b>138,756</b>
<b>TOTAL LIABILITIES</b>	<b>1,206,751</b>	<b>1,176,369</b>
<b>STOCKHOLDERS' EQUITY</b>		
Class A Common stock		
2,000 shares authorized, \$1 par value		
Issued: 604 shares. Outstanding: 400 shares	604	604
Class B Non-voting common stock		
8,000 shares authorized, \$1 par value		
Issued: 2,216 shares. Outstanding: 1,300 shares	2,216	2,216
Additional paid-in capital	471,102	471,102
Accumulated other comprehensive income	545,440	440,415
Retained earnings	17,864,575	16,757,625
	18,883,937	17,671,962
Less: Treasury stock - at cost		
(Class A Common 204 shares; Class B Common 916 shares)	274,256	274,256
	18,609,681	17,397,706
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 19,816,432</b>	<b>\$ 18,574,079</b>

See notes to financial statements.

*Michael T. McCudden, CPA*

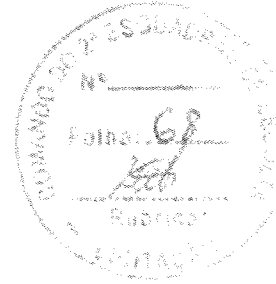
Michael T. McCudden, CPA

*Jessica Lynn Force*





MARINHA DO BRASIL



COMANDO DO 2º ESQUADRÃO DE ESCOLTA

40/004



PORTARIA Nº 12/COMESQDE-2, DE 31 DE AGOSTO DE 2023.

O COMANDANTE DO 2º ESQUADRÃO DE ESCOLTA, no uso das atribuições que lhe são conferidas pelo Art. 8º do Decreto nº 11.246, de 27 de outubro de 2022, resolve:

Art. 1º Designar os militares abaixo como responsáveis pelo acompanhamento e fiscalização da execução do Contrato 91624/2023-001/00, procedendo ao registro das ocorrências e adotando as providências necessárias ao seu fiel cumprimento, cujo objeto é a prestação de serviços de reparo da embreagem SSS140T da Turbina Olympus de bombordo (BB) da Fragata Rademaker, celebrado entre a Fragata "RADEMAKER" e a empresa "SSS Clutch Company Inc.":

- |       |         |            |                                   |
|-------|---------|------------|-----------------------------------|
| I -   | CT      | 13.0799.48 | PAULO RICARDO SIMON HESSEL        |
| II -  | 2T      | 12.0463.45 | JOSÉ BARBOSA DE SÁ NETO           |
| III - | 2T (IM) | 08.0033.35 | DENZEL MANFRON RIQUELME DE MATTOS |
| IV -  | SO-MO   | 87.1301.22 | ADENAUER ALINE DAS NEVES          |

Art. 2º Esta portaria entra em vigor na presente data.

RODRIGO MONTEIRO LÁZARO  
Capitão de Mar e Guerra  
Comandante

ASSINADO DIGITALMENTE

Distribuição:

EE2-40

Arquivo

**EM BRANCO**