

## REVIWED FINANCIAL STATEMENTS

Grazr Inc.  
For Period from September 4<sup>th</sup>, 2019 (inception) to December 31<sup>st</sup>, 2019  
With Independent Accountant's Review Report

JUN WANG, CPA

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138-37 Jewel Ave, APT 2C  
Flushing, NY 11367  
Tel (917) 775-8573  
Fax (800)887-4388  
Email: [junwang1999@gmail.com](mailto:junwang1999@gmail.com)

**GRAZR INC.**

**Reviewed Financial Statements**  
**For the Period from September 4 (inception) to December 31, 2019**

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## **Report of Independent Auditor**

The Board of Directors

We have reviewed the accompanying consolidated financial statements of Grazr Inc. (a corporation), which comprise the balance sheet as of December 31<sup>st</sup>, 2019, the related consolidated statement of income, change in shareholder's equity and statement of cash flows for the period from September 4<sup>th</sup>, 2019 (inception date) to December 31<sup>st</sup>, 2019, 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 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; this includes 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.

### **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 modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.



Jun Wang, CPA

December 8, 2020

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

**GRAZR INC.**  
**BALANCE SHEET**  
**AS OF DECEMBER 31, 2019**

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**ASSETS**

Current Assets

Cash	\$	13,184
Total Current Assets		<u>13,184</u>

Fixed Assets

Intangible Assets		<u>0</u>
Total Fixed Assets		<u>0</u>

**TOTAL ASSETS**

13,184

**LIABILITIES**

Current Liabilities

Accounts Payable		0
Credit Cards		0
Other Current Liabilities		<u>0</u>
Total Current Liabilities		<u>0</u>

Long-term Liabilities

Loan from Shareholders		<u>10,000</u>
Total Long-term Liabilities		<u>10,000</u>

**TOTAL LIABILITIES**

10,000

**EQUITY**

Retained Earnings	(6,816)
Common Stock	10,000
	<u>3,184</u>

**TOTAL EQUITY**

**TOTAL LIABILITIES AND EQUITY**

\$ 13,184

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

**GRAZR INC.**  
**STATEMENT OF INCOME**  
**FOR THE PERIOD FROM SEPTEMBER 4 TO DECEMBER 31, 2019**

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**INCOME**

Other Income	\$	0
Total Income		<u>0</u>

**EXPENSES**

Software Subscriptions	5,816
Professional Fees	1,000
Other Expenses	<u>0</u>
Total Expense	<u>6,816</u>

<b>NET INCOME (LOSS)</b>	<b>\$</b>	<b><u>(6,816)</u></b>
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**GRAZR INC.**  
**CHANGE IN STOCKHOLDERS' EQUITY**  
**FOR THE PERIOD FROM SEPTEMBER 4 TO DECEMBER 31, 2019**

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	<b>Total</b>	<b>Issued Common Stocks</b>		<b>Additional</b>	<b>Retained Earning</b>
		<b>Number</b>	<b>Amount</b>	<b>Paid-In Capital</b>	<b>Owner Equity</b>
<b>BALANCE, SEPTEMBER 4, 2019</b>	\$ 0	-	-	\$ -	\$ -
<b>NET INCOME (LOSS)</b>	\$ (6,816)				\$ (6,816)
<b>CONTRIBUTION</b>	\$ 10,000	1,500,000	\$ 10,000		
<b>BALANCE, DECEMBER 31, 2019</b>	\$ 3,184	1,500,000	\$ 10,000	\$ 0	\$ (6,816)

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

**GRAZR INC.**  
**STATEMENT OF CASHFLOWS**  
**FOR THE PERIOD FROM SEPTEMBER 4 TO DECEMBER 31, 2019**

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**CASH FROM OPERATING ACTIVITIES**

Net Income	\$ (6,816)
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable	0
Credit Cards	0
Net cash provided by operating activities	<u>0</u>

**CASH FROM INVESTING ACTIVITIES**

Investments	0
Net cash provided by investing activities	<u>0</u>

**CASH FROM FINANCING ACTIVITIES**

Stock Purchases	10,000
Shareholder Loans	10,000
Net cash provided by financing activities	<u>20,000</u>

<b>NET CASH INCREASE FOR PERIOD</b>	<u><u>13,184</u></u>
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<b>CASH AT END OF PERIOD</b>	<u><u>\$ 13,184</u></u>
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**GRAZR INC.**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1: ORGANIZATION AND NATURE OF OPERATIONS:**

Grazr Inc. ("The Company") is a corporation organized under the laws of the State of Delaware and domiciled in Tennessee. The Company was founded on September 4<sup>th</sup>, 2019, and is an online platform that hosts a marketplace for the sale and processing of livestock from farmer to consumer.

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

***Basis of Presentation:***

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

***Significant Risks and Uncertainties:***

The Company is subject to customary risks and uncertainties including, but not limited to, dependence on key personnel, costs of services provided by third parties, the need to obtain additional financing, and limited operating history.

***Use of Estimates***

The preparation of the financial statement 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.

***Cash and Cash Equivalents***

Cash and cash equivalents include all cash balances, and highly liquid investments with maturities of three months or less when purchased.

***Income Taxes***

The Company applies ASC 740 Income Taxes ("ASC 740"). Deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial statement reported amounts at each period end, based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary,



to reduce deferred tax assets to the amount expected to be realized. The provision for income taxes represents the tax expense for the period, if any and the change during the period in deferred tax assets and liabilities. ASC 740 also provides criteria for the recognition, measurement, presentation and disclosure of uncertain tax positions. A tax benefit from an uncertain position is recognized only if it is “more likely than not” that the position is sustainable upon examination by the relevant taxing authority based on its technical merit.

The Company is subject to tax filing requirements as a corporation in the federal jurisdiction of the United States and state of Tennessee. However, the Company have not filed a corporate tax return as of date of the issuance of the review, and may be subject to penalty.

**NOTE 3: EQUITY:**

Under the Company’s original articles of incorporation in effect, the Company authorized 10,000,000 shares of \$0.001 par value Common Stock.

**Common Stock:**

Common shareholders have the right to vote on certain items of Company business at the rate of one vote per share of stock. As of December 8<sup>th</sup>, 2020, 8,000,000 common stocks were issued and are outstanding. Tom Cunningham and Anthony Laney, the founders of the Company, each hold 4,000,000 common stocks.

**NOTE 5: DEBT:**

The Company has obtained two loans of \$5,000 each with no interest from the Company’s shareholders in 2019.

**NOTE 6: CONCENTRATION OF CREDIT RISK:**

Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents. The Company places its cash and cash equivalents with a limited number of high-quality financial institutions and at times may exceed the amount of insurance provided on such deposits.

**GRAZR INC.**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 8:      *RELATED PARTY TRANSACTIONS:***

The Company has obtained two loans of \$5,000 each with no interest from the Company's founders, Tom Cunningham and Anthony Laney.

**NOTE 9:      *SUBSEQUENT EVENTS:***

Management considered events subsequent to the end of the period but before December 8th, 2020, the date that the financial statements were available to be issued.

On September 17, 2020, 3,250,000 common stocks were issued to Tom Cunningham and another 3,250,000 common stocks to Anthony Laney. They are both founders of the Company.

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