

QUARTERLY FINANCIAL REPORT OF OPERATION

As of December 31, 2022

1. **Summary of Operations**

The following table summarizes the Company's operations for the periods indicated:

	2022	2021
Revenue	1,234,567	1,123,456
Operating Expenses	(876,543)	(765,432)
Operating Income	358,024	358,024
Other Income	12,345	12,345
Income Before Income Taxes	370,369	370,369
Income Tax Expense	(100,000)	(100,000)
Net Income	270,369	270,369

2. **Financial Position**

The following table summarizes the Company's financial position at the end of the periods indicated:

	2022	2021
Assets	1,500,000	1,400,000
Liabilities	(800,000)	(750,000)
Equity	700,000	650,000

3. **Notes to Financial Statements**

The following notes provide additional information regarding the Company's financial statements:

1. **Revenue Recognition**

Revenue is recognized when the Company has satisfied the performance obligation to the customer, and the amount of revenue is fixed or determinable.

2. **Operating Expenses**

Operating expenses include salaries, wages, benefits, depreciation, and amortization.

3. **Income Taxes**

The Company's income tax expense is based on the tax laws of the jurisdiction in which the Company operates.

Total	1st	2nd	3rd	4th	Total	1st	2nd	3rd	4th	
										Quarter
231	129	632 out of 843	2.6	57%	681	265	218			
2.6 research outputs published in internationally-referred or CHED-recognized journal within the year										