Independent Accountant's Review Report

Board of Directors and Stockholders
Astro Communications, Inc. and Subsidiaries

We have reviewed the accompanying consolidated financial statements of Astro Communications, Inc. and its subsidiaries (the "Company"), which comprise the consolidated balance sheets as of October 31, 2024 and 2023, and the related consolidated statements of operations and retained earnings, and cash flows for the years then ended, and the related notes to the consolidated financial statements (collectively, "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 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 American Institute of Certified Public Accountants. 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.

We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Basis for Qualified Conclusion

As disclosed in Note 1f to these financial statements, accounting principles generally accepted in the United States of America require that Goodwill to be accounted for in accordance with *Intangibles - Goodwill and Other* (Topic 350). Management has informed us that the Company has elected to amortize goodwill over 40 years and does not perform annual impairment tests, and that the effects of this departure from accounting principles generally accepted in the United States of America on financial position, results of operations and cash flows have not been determined.

Qualified Conclusion

Based on our reviews, except for the effect of the matter described in the Basis for Qualified Conclusion paragraph, 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.

Sax LLP

Parsippany, New Jersey
January 29, 2025

Astro Communications, Inc. and Subsidiaries

Consolidated Balance Sheets

	October 31, 2024	October 31, 2023
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 1,165,322	$ 1,205,241
Accounts receivable, net	928,705	622,432
Inventory, net	2,254,568	2,506,004
Prepaid expenses and other current assets	121,895	142,006
Total current assets	4,470,490	4,475,683
PROPERTY AND EQUIPMENT, NET	290,279	424,953
OTHER ASSETS		
Goodwill, net of accumulated amortization of $3,718,505 and $3,582,629 in 2024 and 2023, respectively	889,030	1,024,906
Intangibles, net of accumulated amortization of $173,957 and $120,432 in 2024 and 2023, respectively	361,294	414,819
Nonmarketable securities	23,500	23,500
Deferred tax assets	283,916	248,645
Other assets and receivables	183,993	281,317
Total other assets	1,741,733	1,993,187
TOTAL ASSETS	**$ 6,502,502**	**$ 6,893,823**
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	$ 203,766	$ 278,045
Accrued expenses	337,358	233,554
Retirement benefits payable	159,288	223,837
Total current liabilities	700,412	735,436
LONG-TERM LIABILITIES		
Loan payable	-	30,625
Total long-term liabilities	-	30,625
STOCKHOLDERS' EQUITY		
Common stock, $.01 par value; 20,000,000 shares authorized; 7,299,300 shares issued, and 990,590 shares outstanding in 2024 7,299,300 shares issued, and 920,670 shares outstanding in 2023	72,993	72,993
Additional paid-in capital	10,345,482	10,345,482
Retained earnings	5,437,387	5,940,159
Total stockholders' equity	15,855,862	16,358,634
Treasury stock, 6,308,710 and 6,378,630 shares at cost, in 2024 and 2023, respectively	(10,053,772)	(10,230,872)
Net stockholders' equity	5,802,090	6,127,762
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**$ 6,502,502**	**$ 6,893,823**

See Independent Accountant's Review Report and Notes to Consolidated Financial Statements.

Astro Communications, Inc. and Subsidiaries

Consolidated Statements of Operations and Retained Earnings

	Years Ended October 31, 2024	2023
NET SALES AND RENTALS	$ 6,660,694	$ 7,139,955
COST OF SALES	2,165,857	2,321,178
Gross profit	4,494,837	4,818,777
GENERAL AND ADMINISTRATIVE EXPENSES	4,976,315	5,329,986
Loss from operations	**(481,478)**	**(511,209)**
OTHER INCOME (EXPENSES)		
Gain on sale of fixed assets	17,842	90,827
Investment income (expense)	-	(1,015)
Foreign currency transaction loss	(49,916)	(38,292)
Net other income (expense)	(32,074)	51,520
Loss before provision for income taxes	**(513,552)**	**(459,689)**
PROVISION EXPENSE (BENEFIT) FOR INCOME TAXES		
Current income tax expense	24,491	-
Deferred income tax expense	(35,271)	(25,549)
Net provision benefit for income taxes	(10,780)	(25,549)
Net loss	**$ (502,772)**	**$ (434,140)**
BASIC NET INCOME PER COMMON SHARE	**$ -**	**$ -**
BASIC WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	**938,233**	**921,670**
RETAINED EARNINGS, ***beginning of year***	$ 5,940,159	$ 6,374,299
Net loss	(502,772)	(434,140)
RETAINED EARNINGS, ***end of year***	**$ 5,437,387**	**$ 5,940,159**

See Independent Accountant's Review Report and Notes to Consolidated Financial Statements.

Astro Communications, Inc. and Subsidiaries

Consolidated Statements of Cash Flows

	Years Ended October 31,	
	2024	**2023**
CASH FLOWS USED FOR OPERATING ACTIVITIES		
Net loss	$ (502,772)	$ (434,140)
Adjustments to reconcile net loss to net cash used for operating activities		
Depreciation	162,368	182,074
Amortization	189,401	189,402
Bad debts	12,000	12,000
Deferred tax expense	(35,271)	(25,549)
Gain on sale of fixed assets	(1,274)	(90,827)
(Increase) decrease in assets		
Accounts receivable	(318,273)	81,927
Inventory	251,436	(326,665)
Prepaid expenses and other current assets	20,111	65,765
Other assets	97,324	575,267
Increase (decrease) in liabilities		
Accounts payable	(74,279)	11,488
Accrued expenses	103,804	(265,935)
Retirement benefits payable	(64,549)	(28,000)
	(159,974)	**(53,193)**
CASH FLOWS PROVIDED BY (USED FOR) INVESTING ACTIVITIES		
Purchases of property and equipment	(45,711)	(68,282)
Proceeds from sale of fixed assets	19,291	96,290
	(26,420)	**28,008**
CASH FLOWS PROVIDED BY (USED FOR) FINANCING ACTIVITIES		
Sale (purchase) of treasury stock	177,100	(3,315)
(Payments to) proceeds from loan payable	(30,625)	2,500
	146,475	**(815)**
Net decrease in cash and cash equivalents	**(39,919)**	**(26,000)**
CASH AND CASH EQUIVALENTS, *beginning of year*	1,205,241	1,231,241
CASH AND CASH EQUIVALENTS, *end of year*	**$ 1,165,322**	**$ 1,205,241**

See Independent Accountant's Review Report and Notes to Consolidated Financial Statements.

Note 1 - Summary of Significant Accounting Policies

a. *Principles of Consolidation*

The accompanying consolidated financial statements include the accounts of Astro Communications, Inc. and its wholly-owned subsidiaries, Unilux, Inc. (“Unilux”), Astro Well Servicing Inc. (“Astro Well”) (Inactive), Unilux GmbH (“GmbH”), and Unilux, WOFE (“WOFE”) - (collectively the "Company").

All significant intercompany balances and transactions have been eliminated during consolidation.

b. *Nature of Business and Organization*

Unilux is engaged in the business of manufacturing and sale of high intensity strobe lighting principally used for industrial inspection of high speed flat rolled products. Unilux sells its diversified line of products on a world-wide basis. It is not dependent on any single or major group of customers for its revenue. GmbH is located in Germany and is engaged in the sale of products manufactured by Unilux. WOFE is located in China and is also engaged in the sale of products manufactured by Unilux. WOFE began its operations in February 2012.

c. *Revenue Recognition, Receivables, and Bad Debts*

The Company adopted Accounting Standards Codification Topic 606, *Revenue from Contracts with Customers* (“ASC 606”) on November 1, 2019. In accordance with ASC 606, revenue is recognized when promised goods or services are transferred to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The Company sells a wide range of products to a diversified base of customers and has no material concentration of credit risk or significant payment terms extended to customers. The vast majority of the Company’s customer arrangements contain a single performance obligation to transfer manufactured goods as the promise to transfer the individual goods is not separately identifiable from other promises in the contracts and, therefore, not distinct.

Revenue is recognized at the transaction price which the Company expects to be entitled. When determining the transaction price, the Company estimates variable consideration applying the portfolio approach practical expedient under ASC 606. The main sources of variable consideration for the Company are customer rebates, trade promotion funds, and cash discounts. These sales incentives are recorded as a reduction to revenue at the time of the initial sale using the most-likely amount estimation method. The most-likely amount method is based on the single most likely outcome from a range of possible consideration outcomes. The range of possible consideration outcomes are primarily derived from the following inputs: sales terms, historical experience, trend analysis, and projected market conditions in the various markets served.

Because the Company serves numerous markets, the sales incentive programs offered vary across businesses, but the most common incentive relates to amounts paid or credited to customers for achieving defined volume levels or growth objectives. There are no material instances where variable consideration is constrained and not recorded at the initial time of sale. Free goods are accounted for as an expense and recorded in cost of sales. Product returns are recorded as a reduction to revenue based on anticipated sales returns that occur in the normal course of business.

Note 1 - Summary of Significant Accounting Policies - Continued

c. Revenue Recognition, Receivables, and Bad Debts - Continued

The Company primarily has assurance-type warranties that do not result in separate performance obligations. Sales, use, value-added, and other excise taxes are not recognized in revenue. The Company has elected to present revenue net of sales taxes and other similar taxes.

Foreign sales and rentals included in the consolidated financial statements accounted for $3,945,279 and $4,075,142 of the total revenue in 2024 and 2023 respectively.

Accounts receivable represent collectible current balances due from contracts and trade receivables.

On November 1, 2023, the Company adopted FASB Accounting Standards Update ("ASU") 2016-13, *Financial Instruments - Credit Losses* (Topic 326). Financial assets, which potentially subject the Company to credit losses, consist primarily of contracts receivable and contract assets. Expected losses are recorded to an allowance for credit losses valuation account that is net against the corresponding asset to present the net amount expected to be collected on the financial asset. The credit loss allowance is determined through analysis of the financial assets and assessments of risk that are based on historical trends and evaluation of the impact of current and projected economic conditions. Management performs on-going credit evaluations of its customers' financial condition and establishes an allowance for credit losses based upon factors surrounding the credit risk of specific customers, historical trends, and other information. The Company believes that this historical loss information is a reasonable base on which to determine the expected credit loss for contracts receivable held at the reporting date.

Based on the analysis performed on the open accounts receivable aging and detail analysis of the customers, the Company allowance for credit losses was $31,565 and $8,445 as of October 31, 2024 and 2023, respectively. The impact of the adoption was not considered material to the consolidated financial statements and primarily results in new/enhanced disclosures only.

d. Inventory

Inventory is comprised of raw materials, work in process, and finished goods held for sale and is stated at the lower of cost or net realizable value. Cost is determined by the weighted average costing method.

The Company establishes an inventory reserve to account for the potential obsolescence, slow-moving items, and other factors that may affect the net realizable value of inventory. The inventory reserve is determined based on a variety of factors, including historical sales trends, market conditions, and specific assessments of inventory items that are slow-moving, obsolete, or considered impaired. The Company reviews inventory levels on a regular basis, considering factors such as product lifecycle, technological advancements, and changes in customer demand. The reserve is adjusted periodically to reflect changes in these factors.

For inventory items that are identified as having a lower net realizable value than their carrying cost, the Company records a provision for the difference, reducing the carrying amount of the affected inventory. This reserve is included as a reduction in the total inventory balance on the balance sheet. The inventory reserve was $59,021 and $60,759 as of October 31, 2024 and 2023, respectively.

Note 1 - Summary of Significant Accounting Policies - Continued

e. Property, Equipment, and Depreciation

All property and equipment items are stated at cost and are depreciated using the straight-line method over their useful lives (3 to 40 years) or the terms of the leases for leasehold improvements, whichever are shorter. Depreciation and amortization are provided in amounts sufficient to write-off the cost of depreciable assets over their estimated useful lives.

f. Goodwill

Accounting principles generally accepted in the United States of America require that Goodwill to be accounted for in accordance with Intangibles - Goodwill and Other (Topic 350). Starting in 1991 the Company has elected to amortize goodwill over 40 years and does not perform annual impairment tests, and that the effects of this departure from accounting principles generally accepted in the United States of America on financial position, results of operations and cash flows have not been determined. Had the Company adopted this standard the goodwill would have fully amortized and there would be $0 of amortization expense related to goodwill for each of the years ended October 31, 2024 and 2023 and the Goodwill asset on the consolidated balance sheets, would decrease by $889,030 and $1,024,906 for the years ended October 31, 2024 and 2023, respectively. Had the Company adopted this standard, income for each of the years ended October 31, 2024 and 2023 would increase by approximately $136,000, prior to consideration of any potential impairment. The effect of the impairment test on the Company's financial position and results of operations has not been determined.

g. Intangibles

In accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), the Company recognizes intangible assets at cost at the time of acquisition. Intangible assets with finite useful lives are amortized on a straight-line basis over their estimated useful lives, which are determined based on the asset's expected benefit to the Company. The Company periodically reviews the amortization period and method to ensure they reflect the best estimate of the asset's useful life.

In July 2021, The Company entered into an asset purchase agreement with a company to purchase its software, intellectual property, and customer list. The acquisition was a strategic acquisition, as the acquired company was a competitor in a similar field as Astro Communications, Inc. and Subsidiaries. The Company agreed to pay $535,251 for the customer list and intellectual property, which were recorded as intangibles on the consolidated balance sheets. The intangibles have a useful life of 10 years.

h. Foreign Currency Transactions

The Company uses the United States dollar as its functional currency. Transactions that occur in foreign countries which use different currencies are converted into functional currency in the month that these transactions occur. Foreign currency transaction gains (losses) resulting from fluctuations in exchange rates between the date the transaction occurs and the time and point of payment are included in earnings.

i. Advertising Costs

The Company's policy is to expense all advertising costs as incurred. Net advertising expense for the years ended October 31, 2024 and 2023 was $186,480 and $253,731 respectively.

Note 1 - Summary of Significant Accounting Policies - Continued

j. Income Taxes

Income tax expense includes federal, state, and deferred taxes arising from temporary differences between income for financial reporting and tax reporting. These temporary differences result principally from the timing of deductions for depreciation, bad debts, retirement benefits payable, capital loss carryforwards, and valuation of investments. The deferred tax assets represent future tax return consequences of those differences, which will either be taxable or deductible when the assets and liabilities are recovered or settled.

k. Income Per Common Share

Income per share is computed pursuant to ASC Topic, *Earnings per Share*, ("EPS"). Basic income per share is computed as net income available to common stockholders divided by the weighted average number of common shares outstanding for the period. Diluted EPS reflects the potential dilution that could occur from common stock issuable through stock options. For both years ended October 31, 2024 and 2023, the Company had 55,000 stock options outstanding. The stock options included in diluted EPS, which assumed a conversion of (anti-dilutive) stock options, totaled 15,416 for each of the years ended October 31, 2024 and 2023.

l. Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

m. Leases

The Company determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the customer obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Company also considers whether its service arrangements include the right to control the use of an asset.

The Company recognizes most leases on its balance sheets as a right-of-use ("ROU") asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Leases are classified as either finance leases or operating leases based on certain criteria. Classification of the lease affects the pattern of expense recognition in the income statement.

The Company made an accounting policy election available under Topic 842 not to recognize ROU assets and lease liabilities for leases with a term of 12 months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives. To determine the present value of lease payments, the Company made an accounting policy election available to non-public companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the lease commencement.

Note 1 - Summary of Significant Accounting Policies - Continued

m. Leases - Continued

Future lease payments may include fixed rent escalation clauses or payments that depend on an index (such as the consumer price index), which is initially measured using the index or rate at lease commencement. Subsequent changes of an index and other periodic market-rate adjustments to base rent are recorded in variable lease expense in the period incurred. Residual value guarantees or payments for terminating the lease are included in the lease payments only when it is probable they will be incurred.

The Company has made an accounting policy election to account for lease and non-lease components in its contracts as a single lease component for its asset classes. The non-lease components typically represent additional services transferred to the Company, such as common area maintenance for real estate, which are variable in nature and recorded in variable lease expense in the period incurred.

The adoption of the new lease standard did not materially impact consolidated net earning or cash flows and did not result in a cumulative-effect adjustment to the opening balance of retained earnings.

n. Subsequent Events

The Company has evaluated subsequent events for potential recognition or disclosure through January 29, 2025, the date the consolidated financial statements were available to be issued.

Note 2 - Inventory, Net

Inventory at October 31, 2024 and 2023 consists of the following:

	October 31,	
	2024	2023
Raw materials	$ 824,146	$ 891,517
Work in process	69,839	167,972
Finished goods	1,419,604	1,507,274
Total inventory	2,313,589	2,566,763
Less inventory reserve	(59,021)	(60,759)
Total inventory, net	$ 2,254,568	$ 2,506,004

Note 3 - Employee Retention Credit ("ERC")

Under the provisions of the Coronavirus Aid, Relief, and Economic Security ("CARES") Act, signed into law on March 27, 2020 and the subsequent extension of the CARES Act, the Company was eligible for a refundable employee retention credit subject to certain criteria. The Company recognized a $580,000 credit during the fiscal year ending October 31, 2022 in other income on the statement of income. During the year ended October 31, 2023, the Company received three of the four anticipated ERC payments. The remaining payment is recorded as a receivable on the Balance Sheet as of October 31, 2024.

Note 4 - Income Taxes

The Company records deferred tax benefits and liabilities resulting from temporary differences in book and tax income. These differences are the results of depreciation and amortization differences, reserve allowance differences, net operating losses, and other various differences for book purposes and income tax purposes. The net deferred tax benefit and liability in the accompanying consolidated balance sheets include the following components:

	October 31,	
	2024	2023
Deferred tax assets		
Federal	$ 277,797	$ 242,526
State	6,119	6,119
Total deferred tax assets, non-current	$ 283,916	$ 248,645

The provision expense (benefit) for income taxes consists of the following:

	Years Ended October 31,	
	2024	2023
Foreign	$ 24,491	$ -
Deferred tax benefit	(35,271)	(25,549)
Net provision benefit for income taxes	$ (10,780)	$ (25,549)

The deferred tax benefit in the current year was driven by an estimated increase in net operating loss carryforward which should be increased by current year taxable income.

Note 5 - Incentive Stock Option Plan

The Company applies ASC Topic, *Stock Compensation*, to new awards and to awards modified, repurchased, or cancelled after the required effective date. The Company recognizes compensation on a straight-line basis over the requisite service period for the entire award.

Under its 2006 Employee Incentive Stock Option Plan (the "Plan"), the Company is authorized to grant options on 100,000 shares of common stock to certain officers and key employees of the Company. During April 2011, the number of shares available for option grants under the Plan was increased to 200,000. The options become exercisable on the date of grant and unexercised options expire ten years after the date of the grant. The exercise price of options granted under the Plan shall be no less than the fair market value of a share of common stock at the date of grant. There were -0- and -0- options granted during each of the years ended October 31, 2024 and 2023, respectively.

Options to purchase 55,000 shares were outstanding and exercisable for both years ended October 31, 2024 and 2023. There were 35,000 and -0- options exercised for the years ended 2024 and 2023. Stock-based compensation expense for the years ended October 31, 2024 and 2023 was not material.

Note 5 - Incentive Stock Option Plan - Continued

Stock-based compensation expense recognized in the consolidated statements of operations and retained earnings for the years ended October 31, 2024 and 2023 is reduced for estimated forfeitures. Stock compensation requires forfeitures to be estimated at the time of grant and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. Based on historical experience, forfeitures are estimated to be 11%. The Company estimates the fair value of each option award on the date of the grant using the Black-Scholes option pricing model. Expected volatilities are based on historical volatility. The Company's expected option lives are based on the period of time that the options granted are expected to be outstanding. The risk-free interest rate is based on the U.S. Treasury yield in effect at the time of the grant.

The following is a summary of the assumptions used in the Black-Scholes model:

	2024	2023
Expected life (years)	5.00	5.00
Risk-free interest rate	0.85%	0.85%
Dividend yield	0.00%	0.00%
Volatility rate	30.00%	30.00%

A summary of the status of the Company's Plan as of October 31, 2024 and 2023, and the changes during the years then ended is presented below:

	Number of Shares	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (Years)	Aggregate Intrinsic Value
Outstanding at November 1, 2022	170,000	$ 2.82	2.51	$ -
Options (expired)	(5,000)	2.50	-	-
Outstanding at November 1, 2023	165,000	$ 2.68	1.27	$ -
Options exercised	(35,000)	1.17	-	-
Options (expired)	(40,000)	1.22	-	-
Outstanding and exercisable at October 31, 2024	90,000	$ 3.25	0.71	$ -

Note 6 - Employee Benefit Plan

Unilux maintains a 401(k) savings plan which allows all eligible employees to contribute a portion of their salary to the plan. Unilux may, at its discretion, match a portion of these contributions up to 4% of the employee's compensation, with a $3,000 ceiling. Unilux made $56,476 and $-0- contributions for the years ended October 31, 2024 and 2023.

Note 7 - Repurchase of Stock

During the years ended October 31, 2024 and 2023 , the Company repurchased 80 shares and 1,000 shares at aggregate costs of $400 and $3,315, respectively.

Note 8 - Commitments and Contingencies

The Board of Directors established a program in 2009 which would compensate the President of the Company and the President of Unilux two times their annual salaries, as defined, in the event of a change in control of the Company.

Note 9 - Concentration of Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents, accounts receivable, and investments in marketable securities. The Company considers all highly liquid debt instruments with an original maturity of three months or less when acquired to be cash equivalents. The Company places its cash and certain cash equivalents with high credit quality financial institutions. At times, such amounts may exceed federally insured and Securities Investor Protection Corporation limits.

Cash deposited in foreign banks which were not federally insured at October 31, 2024 and 2023 was $678,181 and $477,952, respectively.

The Company maintains its cash in amounts which exceed the federally insured limits.

Note 10 - Retirement Benefits Payable

During 1999, Unilux entered into a compensation agreement with an employee providing for the purchase of two $175,000 annuities, of which the Company is the owner, and the employee is named the annuitant.

During each of the years ended October 31, 2024 and 2023, benefit payments totaling approximately $24,000 were made. In addition, the Company has accrued $159,288 and $223,837 for the years ended October 31, 2024 and 2023, which represent the retirement benefits payable, and the corresponding value of the annuity is reflected in other assets.

Note 11 - Major Supplier

During the year ended October 31, 2024, purchases from four unrelated suppliers represented over approximately 55% of total purchases. Amounts due to these vendors at October 31, 2024 amounted to $50,011.

During the year ended October 31, 2023, purchases from five unrelated suppliers represented over approximately 71% of total purchases. Amounts due to these vendors at October 31, 2023 amounted to $89,632.