

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>04/01/2021</u> and ending <u>03/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>JFC INTERNATIONAL, INC. SAVINGS AND PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>009</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1987</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>94-1118321</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>323-721-6100</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>424400</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>009</u>	1c Effective date of plan <u>07/01/1987</u>		2b Employer Identification Number (EIN) <u>94-1118321</u>		2c Plan Sponsor's telephone number <u>323-721-6100</u>		2d Business code (see instructions) <u>424400</u>	
1b Three-digit plan number (PN) ▶	<u>009</u>										
1c Effective date of plan <u>07/01/1987</u>											
2b Employer Identification Number (EIN) <u>94-1118321</u>											
2c Plan Sponsor's telephone number <u>323-721-6100</u>											
2d Business code (see instructions) <u>424400</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>JFC INTERNATIONAL, INC.</u> <u>7101 EAST SLAUSON AVENUE</u> <u>LOS ANGELES, CA 90040</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/03/2023	NAOHIRO TAKAHASHI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	954
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	646
a(2) Total number of active participants at the end of the plan year		6a(2)	619
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	389
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1009
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	7
f Total. Add lines 6d and 6e		6f	1016
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1001
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	44
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022		
A Name of plan	B Three-digit plan number (PN)	009
JFC INTERNATIONAL, INC. SAVINGS AND PROFIT SHARING PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
JFC INTERNATIONAL, INC.	94-1118321	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	PHZ500	1016	04/01/2021	03/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
13219	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MORGAN STANLEY SMITH BARNEY LLC
1 NEW YORK PLAZA
12TH FLOOR
NEW YORK, NY 10004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
13219			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 37782624**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING**b** Balance at the end of the previous year **7b** 32263664**c** Additions: (1) Contributions deposited during the year **7c(1)** 5849844
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 1029787
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)** 830571
▶ *(6) Total additions **7c(6)** 7710202**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 39973866**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 1733478
(2) Administration charge made by carrier..... **7e(2)** 533
(3) Transferred to separate account..... **7e(3)**
(4) Other (specify below)..... **7e(4)** 75223
▶ *(5) Total deductions **7e(5)** 1809234**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 38164632

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022		
A Name of plan JFC INTERNATIONAL, INC. SAVINGS AND PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 JFC INTERNATIONAL, INC.	D Employer Identification Number (EIN) 94-1118321	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	SERVICE PROVIDER	880	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

WELLS FARGO CLEARING SERVICES, LLC

34-1542819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	133871	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLS FARGO CLEARING SERVICES LLC	99	133871

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022		
A Name of plan JFC INTERNATIONAL, INC. SAVINGS AND PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	009
C Plan sponsor's name as shown on line 2a of Form 5500 JFC INTERNATIONAL, INC.	D Employer Identification Number (EIN) 94-1118321	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	506013	453322
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	73485235	79749662
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	32263664	38164632
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	106254912 118367616
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	106254912 118367616

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	6243692
	(B) Participants	2a(1)(B)	2513011
	(C) Others (including rollovers).....	2a(1)(C)	5315697
(2)	Noncash contributions.....	2a(2)	0
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	14072400
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	23948
	(F) Other	2b(1)(F)	1029787
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1053735
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	6959606
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	6959606
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-4636994
c Other income.....	2c		919
d Total income. Add all income amounts in column (b) and enter total.....	2d		17449666
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5336082	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		5336082
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	880	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		880
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5336962
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		12112704
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EOS ACCOUNTANTS LLP

(2) EIN: 22-3462644

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A Name of plan JFC INTERNATIONAL, INC. SAVINGS AND PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 009
C Plan sponsor's name as shown on line 2a of Form 5500 JFC INTERNATIONAL, INC.	D Employer Identification Number (EIN) 94-1118321

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0294708	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**Financial Statements
and Supplemental Schedule**

**JFC International Inc.
Savings and Profit Sharing Plan**

*As of March 31, 2022 and 2021
and for the Year Ended March 31, 2022
with Independent Auditor's Report*



JFC International Inc.
Savings and Profit Sharing Plan

Financial Statements and Supplemental Schedule

As of March 31, 2022 and 2021
and for the Year Ended March 31, 2022

Contents

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Independent Auditor's Report

To the Plan Administrator of
JFC International Inc. Savings and Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of JFC International Inc. Savings and Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of March 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2022 Financial Statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended March 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section

- The amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").



- The information in the accompanying 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan 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 ERISA Section 103(a)(3)(C) audit opinion.

Management's Responsibilities for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.



Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, 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 auditor's 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 U.S. GAAS 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 omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a 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 U.S. GAAS, 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 the Plan'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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.



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.

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year) as of March 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Auditor's Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated December 20, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Eos Accountants LLP

November 18, 2022

JFC International Inc.
Savings and Profit Sharing Plan

Statements of Net Assets Available for Benefits

March 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value:		
Mutual funds	\$ 79,749,662	\$ 73,485,235
Fully benefit-responsive investments at contract value:		
Guaranteed investment contract	38,164,632	32,263,664
Total investments	<u>117,914,294</u>	<u>105,748,899</u>
Receivables:		
Employer contributions	19,193,034	5,730,300
Employee contribution	255	-
Notes receivable from participants	472,744	525,435
Total receivables	<u>19,666,033</u>	<u>6,255,735</u>
Net assets available for benefits	<u>\$ 137,580,327</u>	<u>\$ 112,004,634</u>

See accompanying notes.

JFC International Inc.
Savings and Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended March 31, 2022

(Reductions) Additions:

Investment income (loss):	
Net depreciation in fair value of investments	\$ (4,636,994)
Interest and dividends	7,989,393
	<u>3,352,399</u>

Interest income on notes receivable from participants	23,948
Other income	919

Contributions:

Employer contributions	19,706,426
Participant contributions	2,513,266
Rollover contributions	5,315,697
Total contributions	<u>27,535,389</u>

Total additions	<u>30,912,655</u>
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Deductions:

Benefits paid to participants	5,336,082
Administrative expenses	880
Total deductions	<u>5,336,962</u>

Net increase	25,575,693
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Net assets available for benefits - Beginning of year	<u>112,004,634</u>
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Net assets available for benefits - End of year	<u><u>\$ 137,580,327</u></u>
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See accompanying notes.

JFC International Inc. Savings and Profit Sharing Plan

Notes to Financial Statements

March 31, 2022 and 2021

1. Description of the Plan

The following description of the JFC International Inc. Savings and Profit Sharing Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General – The Plan is a defined contribution plan covering all employees of JFC International Inc. (“JFC”) and its subsidiaries, Hapi Products Inc. and Pacific Marketing Alliance, Inc. (collectively, the “Plan Sponsor”), who have completed one year of service and are not covered by a collective bargaining agreement. Nonresident aliens who receive no earned income from the Plan Sponsor within the United States of America, leased employees and employees of Kikkoman Corporation and its affiliated companies who are working at JFC are not eligible to participate in the Plan. One year of service is defined as a 12-month period beginning on the date the participant first performs an hour of service during which the participant performed at least 1,000 hours of service.

The Plan Sponsor through its Plan committee (the “Plan Committee”) is responsible for the general administration of the Plan. Voya Institutional Trust Company (the “Trustee”) is the trustee of the Plan. Voya Retirement Insurance and Annuity Company (“Voya”) is the recordkeeper for the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions – The Plan is considered a qualified savings plan under Section 401(k) of the Internal Revenue Code (“IRC”). Participants may contribute 1% to 15% of their base compensation, as defined in the Plan, subject to certain statutory limits set forth in the IRC. In accordance with Section 401(g) of the IRC, participants age 50 or older are eligible to contribute an additional \$6,500 as a “catch-up” contribution in excess of the maximum 401(k) contributions for the calendar years ended December 31, 2022, and 2021 of \$20,500 and \$19,500, respectively. Participants may also contribute amounts representing distributions from other qualified retirement plans. The Plan Sponsor matches a discretionary percentage of the first 2% of the compensation contributed by the participant. This percentage is determined by the Plan Sponsor and was fully matched during the year ended March 31, 2022. For the year ended March 31, 2022, the Plan Sponsor made matching contributions of \$513,426, net of forfeitures.

Under the profit sharing portion of the Plan, contributions are provided solely by the Plan Sponsor, as determined by the Plan Sponsor’s Board of Directors. Contributions may not exceed the maximum amount deductible under the provisions of the IRC and are payable from current profits or accumulated earnings. For the year ended March 31, 2022, the Plan Sponsor made profit sharing contributions of \$19,193,000.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

Participant Accounts – Each participant’s account is credited with the participant’s contributions and Plan Sponsor’s matching and profit sharing contributions, and an allocation of Plan earnings and charged with an allocation of administrative expenses and withdrawals, as applicable. Plan earnings are allocated based on the same proportion that each participant’s account bears to the total of all participant accounts as of the valuation date. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting – Participants are always 100% vested in their own contributions and any earnings or dividends earned thereon. Participants become 20% vested in the Plan Sponsor’s matching and profit sharing contributions after two years of service, with the vested portion increasing by 20% yearly until full vesting after six years of service. Participants become fully vested at age 65, or in the event of death or permanent disability.

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their total vested account balance. The loans are collateralized by the balance in the vested participant’s account. Repayments are generally due semi-monthly within a maximum repayment period of five years (longer for loans to purchase a primary residence). Interest is charged on loans at a rate commensurate that a commercial lender would charge under similar circumstances. Interest rates on outstanding loans at March 31, 2022 and 2021 ranged from 4.25% to 6.50% with various maturity dates through 2034. If a participant defaults on a loan, it is deemed a distribution from their vested balance. Deemed distributions are reported as a taxable distribution and remain part of the participant’s account balance until a distributable event occurs (i.e., termination of employment).

Payment of Benefits – On termination of service due to retirement, death, disability, or other reasons, a participant may elect to receive either a lump-sum amount or partial payments equal to the value of the participant’s vested balance in his or her account as specified in the Plan. Additionally, participants meeting certain “hardship” rules as prescribed by the Internal Revenue Service (“IRS”) may elect to receive distributions from the Plan. The participant or beneficiary will receive a lump-sum amount equal to the vested portion of the funds allocated to the account.

Forfeited Accounts – Termination of employment for any reasons other than retirement, disability, or death results in a forfeiture of the non-vested portion of the participant’s Plan account balance. Forfeitures on non-vested profit sharing account balances are allocated to all participants eligible to share in the allocation of profit sharing contributions or in the same proportion that each participant’s compensation for the Plan year bears to the compensation of all participants for such year. Forfeitures on the non-vested Plan Sponsor matching portion of account balances are used to reduce future Plan Sponsor matching contributions.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

As of March 31, 2022 and 2021, forfeited non-vested accounts totaled \$147,473 and \$94,947, respectively. These accounts will be allocated to eligible participants during the following Plan year. During the year ended March 31, 2022, \$149,147 in profit sharing forfeitures were allocated to eligible participants, and \$4,358 of forfeitures from matching contributions were used to reduce the Plan Sponsor matching contributions.

Plan Termination – Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan’s provisions to discontinue its contributions at any time and terminate the Plan, subject to the provisions of ERISA. In the event of the Plan’s termination, participants will become 100% vested in their accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition – The Plan’s investments are stated at fair value with the exception of the fully benefit-responsive investment contract. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Committee determines the Plan’s valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for discussion of fair value measurements.

The Plan invests in a fully benefit-responsive guaranteed investment contract (“GIC”). The GIC is an investment contract issued by an insurance company backed by a portfolio underlying the contract that is maintained separately from the contract issuer’s general assets. The contract value is the relevant measurement attributable to the fully benefit-responsive investment contract because the contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value of the fully benefit-responsive investment contract represents contributions plus earnings, less participant withdrawals, and administrative expenses.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risk and Uncertainties – The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of March 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced, and a benefit payment is recorded. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of Benefits – Benefit payments to participants are recorded when paid.

Administrative Expenses – Administrative expenses of the Plan are paid by either the Plan or the Plan Sponsor, as provided by the Plan document. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. During the year ended March 31, 2022, administrative expenses paid by the Plan totaled \$880.

Subsequent Events – The Plan has evaluated subsequent events through November 18, 2022 (report date), the date the financial statements were available to be issued. Management has determined that there are no subsequent events required to be recorded or disclosed.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

3. Information Certified by Trustee (Unaudited)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following is a summary of the unaudited information that was certified as complete and accurate by the Trustee as of March 31, 2022 and 2021 and for the year ended March 31, 2022.

Statements of Net Assets Available for Benefits – Investments of \$117,914,294 and \$105,748,899 as of March 31, 2022 and 2021, and notes receivable from participants of \$453,322 and \$506,013 as of March 31, 2022 and 2021, respectively.

Statement of Changes in Net Assets Available for Benefits – Net depreciation in fair value of investments of \$4,636,994 interest and dividends income of \$7,989,393, and interest income on notes receivable from participants of \$23,948 for the year ended March 31, 2022.

Note 4 – All investment balances and information in the note, excluding classifications by level.

Supplemental Schedule – Schedule of Assets (Held at End of Year) as of March 31, 2022.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 are described as follows:

Level 1 — Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 — Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

Level 3 — Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Guaranteed investment contract ("GIC"): The GIC meets the fully benefit-responsive investment contract criteria and is reported at the contract value. See Note 5.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2022 and 2021:

<i>Investments at March 31, 2022</i>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at fair value				
- Mutual funds	\$ 79,749,662	\$ -	\$ -	\$ 79,749,662
<i>Investments at March 31, 2021</i>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at fair value				
- Mutual funds	\$ 73,485,235	\$ -	\$ -	\$ 73,485,235

The valuation methods as described above may produce a fair value calculation that may not be indicative of net realizable value or reflection of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

5. Guaranteed Investment Contract with Insurance Company (GIC)

The Plan has a GIC with Voya whereby Voya maintains the contributions in a general account. As of March 31, 2022, there are two Fixed Accounts under the GIC. These accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The GIC issuer is contractually obligated to repay the principal and a specified minimum interest rate that is guaranteed to the Plan.

As described in Note 2, because the GIC is fully benefit-responsive, the contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the GIC. The contract value, as reported to the Plan by Voya, represents contributions made under the GIC, plus earnings, less participant withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at the contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. Interest is credited to the accounts on a daily basis. Once credited, the interest becomes a part of the principal. The crediting interest rates are based on formulas agreed upon with the issuer but may not be less than 3% for the first Fixed Account and 1% for the second Fixed Account. Such interest rates established by the issuer are reviewed on an annual basis for resetting. The crediting interest rates are the actual guaranteed interest paid to the participants' accounts per the GIC.

There are certain events that would limit the ability of the Plan to transact at the contract value with the issuer. On all surrenders from the contracts, the issuer reserves the right to pay the contract surrender value in one of two methods as elected by the Plan administrator. The first method is in equal principal payments, with interest, over a period not to exceed 60 months. The second method is based on a single payment, which has been adjusted by a contract market value adjustment. To determine the single payment amount, the total contract surrender value is multiplied by the market value adjustment.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

The GIC does not have a maturity date. However, there are restrictions on transfers to and from the contract and a positive or negative market value adjustment, as defined in the contract agreements that may apply on contract surrenders. Limited transfers are permitted to the contract from other Plan sources. The percentage permitted to transfer may vary at the issuer's discretion, but will never, in any calendar year, exceed 20% of the value of the Plan's investment options, excluding amounts in the contract, as of January 1 of that year. The issuer may allow a higher percentage up to 100%. The percentage permitted will apply to the sum of all such transfers in the calendar year, rather than to each individual transfer. Transfers from the Fixed Account to other Plan investment options are allowed at any time, provided that the Voya Fixed Account transfer is not directed into a competing investment option. A transfer into a competing investment option from any non-competing investment option has not occurred within 90 days, and a partial surrender has not occurred within 90 days.

Other events that would limit the ability of the Plan to transact at the contract value with the issuer include the following: (i) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan) and (ii) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at the contract value with participants, is probable.

6. Related-Party Transactions and Party-in-Interest Transactions

Fees paid by the Plan for investment management services are included as a reduction of the return earned on each fund. The Plan invested in the Voya Fixed Accounts, offered by Voya, totaling \$38,164,632 and \$32,263,664 as of March 31, 2022 and 2021, respectively. Participant loans are also considered party-in-interest transactions which amounted to \$472,744 and \$525,435 as of March 31, 2022 and 2021, respectively. Certain mutual funds and the Voya Fixed Accounts are managed by the Trustee and its affiliate. Purchases and sales of these investments are open market transactions at fair market value or contract value, respectively. Therefore, these transactions qualify as party-in-interest for which a statutory exemption exists. Expenses and fees paid to the Trustee during the year ended March 31, 2022 were \$880.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

7. Tax Status

On September 1, 2014, the IRS stated that the prototype adopted by the Plan, as then designed, qualifies under Section 401(a) of the IRC. The Plan has not received a determination letter specific to the Plan itself since its adoption of the prototype plan. The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax provisions taken by the Plan and has concluded that as of March 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500, Schedule H, Part I:

	March 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 137,580,327	\$ 112,004,634
Less: Certain deemed distributions of participant loans	(19,422)	(19,422)
Less: Contributions receivable - Employer	(19,193,034)	(5,730,300)
Less: Contributions receivable - Employee	(255)	-
Net assets available for benefits per the Form 5500	<u>\$ 118,367,616</u>	<u>\$ 106,254,912</u>

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

The following is a reconciliation of the net increase in assets available for benefits as reported in the March 31, 2022 financial statements to the net income as reported on the March 31, 2022 Form 5500, Schedule H, Part II:

	<u>Year Ended</u> <u>March 31, 2022</u>
Net increase in assets available for benefits as reported in the financial statements	\$ 25,575,693
Add: Contribution receivable in prior year	5,730,300
Less: Current year's contribution receivable	<u>(19,193,289)</u>
Net income as reported on Form 5500	<u><u>\$ 12,112,704</u></u>

SUPPLEMENTAL SCHEDULE

JFC International Inc.

Savings and Profit Sharing Plan

Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 94-1118321 Plan Number: 009

March 31, 2022

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Mutual Funds:			
	* Voya Retirement Insurance and Annuity Company	Voya Government Money Market Fund A	\$ 147,438
	Hartford Funds	Hartford Core Equity Fund R4	2,671,009
	* Voya Retirement Insurance and Annuity Company	Voya Oppenheimer Global Portfolio I	3,079,356
	* Voya Retirement Insurance and Annuity Company	Voya Mid Cap Opportunities Portfolio I , the	3,161,368
	* Voya Retirement Insurance and Annuity Company	Voya JPMorgan Small Cap Core Equity Portfolio I	8,152,466
	* Voya Retirement Insurance and Annuity Company	Voya US Stock Index Portfolio Ins	5,855,529
	* Voya Retirement Insurance and Annuity Company	Voya GNMA Income Fund I	4,417,116
	Victory Capital Management Inc.	Victory Sycamore Established Value Fund R6	4,077,808
	* Voya Retirement Insurance and Annuity Company	Voya T. Rowe Price Growth Equity Portfolio I	18,607,178
	Pioneer Investment	Pioneer Equity Income Fund K	6,691,044
	* Voya Retirement Insurance and Annuity Company	Voya T. Rowe Price Cap Appreciation Portfolio Ins	8,395,956
	J.P. Morgan Funds	JPMorgan SmartRetire 2020 Fund R5	1,088,419
	J.P. Morgan Funds	JPMorgan SmartRetire 2025 Fund R5	2,302,536
	J.P. Morgan Funds	JPMorgan SmartRetire 2030 Fund R5	1,114,936
	J.P. Morgan Funds	JPMorgan SmartRetire 2035 Fund R5	1,216,808
	J.P. Morgan Funds	JPMorgan SmartRetire 2040 Fund R5	1,311,042
	J.P. Morgan Funds	JPMorgan SmartRetire 2045 Fund R5	578,773
	J.P. Morgan Funds	JPMorgan SmartRetire 2050 Fund R5	677,254
	J.P. Morgan Funds	JPMorgan SmartRetire Income Fund R5	1,339,564
	J.P. Morgan Funds	JPMorgan SmartRetire 2055 Fund R5	316,241
	J.P. Morgan Funds	JPMorgan SmartRetire 2060 Fund R5	511,486
	American Funds	American Funds EuroPacific R5	1,386,976
	American Funds	American Funds Cap Wld G&I R5	1,599,829
	American Funds	American Funds Bond FD Am R5	1,049,530
		Total Mutual Funds	<u>79,749,662</u>
Investment Contract:			
	* Voya Retirement Insurance and Annuity Company	Voya Fixed Account	19,084,287
	* Voya Retirement Insurance and Annuity Company	Voya Fixed Account A	19,080,345
Other:			
	* Participant notes receivable	Loans to participants	
		various maturities through year 2034	
		interest rates ranging from 4.25% to 6.50%	453,322
		Total	<u>\$ 118,367,616</u>

* Denotes party-in-interest investment.

** Stated at contract value

Column (d), cost, has been omitted as all investments are participant directed.

See accompanying independent auditor's report.

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
JFC International INC. Savings
EIN# 94-1118321
Plan# 009
As Of 03-31-2022

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
Hartfd Core Equity Fd R4	Registered Investment Company		2,671,008
Voya GNMA Income Fund I	Registered Investment Company		4,417,116
Voya US Stock Index Port Ins	Registered Investment Company		5,855,529
Voya Mid Cap Opport Port I	Registered Investment Company		3,161,368
VY JPM SmCp Cr Eq Port Ins	Registered Investment Company		8,152,466
VY Inv Glob Portf - Init CI	Registered Investment Company		3,079,356
Voya Fixed Account A	Registered Investment Company		19,080,345
JPMorgan SmartRet Inc Fnd R5	Registered Investment Company		1,339,564
JPMorgan SmartRet 2020 Fnd R5	Registered Investment Company		1,088,419
JPMorgan SmartRet 2025 Fnd R5	Registered Investment Company		2,302,536
JPMorgan SmartRet 2030 Fnd R5	Registered Investment Company		1,114,936
JPMorgan SmartRet 2035 Fnd R5	Registered Investment Company		1,216,808
JPMorgan SmartRet 2040 Fnd R5	Registered Investment Company		1,311,042
JPMorgan SmartRet 2045 Fnd R5	Registered Investment Company		578,773
JPMorgan SmartRet 2050 Fnd R5	Registered Investment Company		677,254
JPMorgan SmartRet 2055 Fnd R5	Registered Investment Company		316,241
JPMorgan SmartRet 2060 Fnd R5	Registered Investment Company		511,486
VY TRwPr Cap Apprec Port Ins	Registered Investment Company		8,395,956
Pioneer Equity Income Fund K	Registered Investment Company		6,691,044
VY TRwPr Grw Eqty Pt I	Registered Investment Company		18,607,178
Victory Sycmr Est VI Fd R6	Registered Investment Company		4,077,808
American Funds Bond Fd Am R5	Registered Investment Company		1,049,530
American Funds Cap Wld G&I R5	Registered Investment Company		1,599,829
American Funds EuroPacific R5	Registered Investment Company		1,386,976
Voya Gov Money Market Fund A	Registered Investment Company		147,473
Voya Fixed Account	Insurance Company General Account		19,084,252
	Participant Loans - Rates:		453,322
TOTALS			118,367,616

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

**Financial Statements
and Supplemental Schedule**

**JFC International Inc.
Savings and Profit Sharing Plan**

*As of March 31, 2022 and 2021
and for the Year Ended March 31, 2022
with Independent Auditor's Report*



JFC International Inc.
Savings and Profit Sharing Plan

Financial Statements and Supplemental Schedule

As of March 31, 2022 and 2021
and for the Year Ended March 31, 2022

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Independent Auditor's Report

To the Plan Administrator of
JFC International Inc. Savings and Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of JFC International Inc. Savings and Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of March 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2022 Financial Statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended March 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section

- The amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").



- The information in the accompanying 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan 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 ERISA Section 103(a)(3)(C) audit opinion.

Management's Responsibilities for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.



Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, 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 auditor's 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 U.S. GAAS 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 omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a 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 U.S. GAAS, 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 the Plan'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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.



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.

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year) as of March 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Auditor's Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated December 20, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Eos Accountants LLP

November 18, 2022

JFC International Inc.
Savings and Profit Sharing Plan

Statements of Net Assets Available for Benefits

March 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value:		
Mutual funds	\$ 79,749,662	\$ 73,485,235
Fully benefit-responsive investments at contract value:		
Guaranteed investment contract	38,164,632	32,263,664
Total investments	<u>117,914,294</u>	<u>105,748,899</u>
Receivables:		
Employer contributions	19,193,034	5,730,300
Employee contribution	255	-
Notes receivable from participants	472,744	525,435
Total receivables	<u>19,666,033</u>	<u>6,255,735</u>
Net assets available for benefits	<u>\$ 137,580,327</u>	<u>\$ 112,004,634</u>

See accompanying notes.

JFC International Inc.
Savings and Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended March 31, 2022

(Reductions) Additions:

Investment income (loss):	
Net depreciation in fair value of investments	\$ (4,636,994)
Interest and dividends	7,989,393
	<u>3,352,399</u>

Interest income on notes receivable from participants	23,948
Other income	919

Contributions:

Employer contributions	19,706,426
Participant contributions	2,513,266
Rollover contributions	5,315,697
Total contributions	<u>27,535,389</u>

Total additions	<u>30,912,655</u>
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Deductions:

Benefits paid to participants	5,336,082
Administrative expenses	880
Total deductions	<u>5,336,962</u>

Net increase	25,575,693
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Net assets available for benefits - Beginning of year	<u>112,004,634</u>
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Net assets available for benefits - End of year	<u><u>\$ 137,580,327</u></u>
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See accompanying notes.

JFC International Inc. Savings and Profit Sharing Plan

Notes to Financial Statements

March 31, 2022 and 2021

1. Description of the Plan

The following description of the JFC International Inc. Savings and Profit Sharing Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General – The Plan is a defined contribution plan covering all employees of JFC International Inc. (“JFC”) and its subsidiaries, Hapi Products Inc. and Pacific Marketing Alliance, Inc. (collectively, the “Plan Sponsor”), who have completed one year of service and are not covered by a collective bargaining agreement. Nonresident aliens who receive no earned income from the Plan Sponsor within the United States of America, leased employees and employees of Kikkoman Corporation and its affiliated companies who are working at JFC are not eligible to participate in the Plan. One year of service is defined as a 12-month period beginning on the date the participant first performs an hour of service during which the participant performed at least 1,000 hours of service.

The Plan Sponsor through its Plan committee (the “Plan Committee”) is responsible for the general administration of the Plan. Voya Institutional Trust Company (the “Trustee”) is the trustee of the Plan. Voya Retirement Insurance and Annuity Company (“Voya”) is the recordkeeper for the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions – The Plan is considered a qualified savings plan under Section 401(k) of the Internal Revenue Code (“IRC”). Participants may contribute 1% to 15% of their base compensation, as defined in the Plan, subject to certain statutory limits set forth in the IRC. In accordance with Section 401(g) of the IRC, participants age 50 or older are eligible to contribute an additional \$6,500 as a “catch-up” contribution in excess of the maximum 401(k) contributions for the calendar years ended December 31, 2022, and 2021 of \$20,500 and \$19,500, respectively. Participants may also contribute amounts representing distributions from other qualified retirement plans. The Plan Sponsor matches a discretionary percentage of the first 2% of the compensation contributed by the participant. This percentage is determined by the Plan Sponsor and was fully matched during the year ended March 31, 2022. For the year ended March 31, 2022, the Plan Sponsor made matching contributions of \$513,426, net of forfeitures.

Under the profit sharing portion of the Plan, contributions are provided solely by the Plan Sponsor, as determined by the Plan Sponsor’s Board of Directors. Contributions may not exceed the maximum amount deductible under the provisions of the IRC and are payable from current profits or accumulated earnings. For the year ended March 31, 2022, the Plan Sponsor made profit sharing contributions of \$19,193,000.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

Participant Accounts – Each participant’s account is credited with the participant’s contributions and Plan Sponsor’s matching and profit sharing contributions, and an allocation of Plan earnings and charged with an allocation of administrative expenses and withdrawals, as applicable. Plan earnings are allocated based on the same proportion that each participant’s account bears to the total of all participant accounts as of the valuation date. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting – Participants are always 100% vested in their own contributions and any earnings or dividends earned thereon. Participants become 20% vested in the Plan Sponsor’s matching and profit sharing contributions after two years of service, with the vested portion increasing by 20% yearly until full vesting after six years of service. Participants become fully vested at age 65, or in the event of death or permanent disability.

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their total vested account balance. The loans are collateralized by the balance in the vested participant’s account. Repayments are generally due semi-monthly within a maximum repayment period of five years (longer for loans to purchase a primary residence). Interest is charged on loans at a rate commensurate that a commercial lender would charge under similar circumstances. Interest rates on outstanding loans at March 31, 2022 and 2021 ranged from 4.25% to 6.50% with various maturity dates through 2034. If a participant defaults on a loan, it is deemed a distribution from their vested balance. Deemed distributions are reported as a taxable distribution and remain part of the participant’s account balance until a distributable event occurs (i.e., termination of employment).

Payment of Benefits – On termination of service due to retirement, death, disability, or other reasons, a participant may elect to receive either a lump-sum amount or partial payments equal to the value of the participant’s vested balance in his or her account as specified in the Plan. Additionally, participants meeting certain “hardship” rules as prescribed by the Internal Revenue Service (“IRS”) may elect to receive distributions from the Plan. The participant or beneficiary will receive a lump-sum amount equal to the vested portion of the funds allocated to the account.

Forfeited Accounts – Termination of employment for any reasons other than retirement, disability, or death results in a forfeiture of the non-vested portion of the participant’s Plan account balance. Forfeitures on non-vested profit sharing account balances are allocated to all participants eligible to share in the allocation of profit sharing contributions or in the same proportion that each participant’s compensation for the Plan year bears to the compensation of all participants for such year. Forfeitures on the non-vested Plan Sponsor matching portion of account balances are used to reduce future Plan Sponsor matching contributions.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

As of March 31, 2022 and 2021, forfeited non-vested accounts totaled \$147,473 and \$94,947, respectively. These accounts will be allocated to eligible participants during the following Plan year. During the year ended March 31, 2022, \$149,147 in profit sharing forfeitures were allocated to eligible participants, and \$4,358 of forfeitures from matching contributions were used to reduce the Plan Sponsor matching contributions.

Plan Termination – Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan’s provisions to discontinue its contributions at any time and terminate the Plan, subject to the provisions of ERISA. In the event of the Plan’s termination, participants will become 100% vested in their accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition – The Plan’s investments are stated at fair value with the exception of the fully benefit-responsive investment contract. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Committee determines the Plan’s valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for discussion of fair value measurements.

The Plan invests in a fully benefit-responsive guaranteed investment contract (“GIC”). The GIC is an investment contract issued by an insurance company backed by a portfolio underlying the contract that is maintained separately from the contract issuer’s general assets. The contract value is the relevant measurement attributable to the fully benefit-responsive investment contract because the contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value of the fully benefit-responsive investment contract represents contributions plus earnings, less participant withdrawals, and administrative expenses.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risk and Uncertainties – The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of March 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced, and a benefit payment is recorded. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of Benefits – Benefit payments to participants are recorded when paid.

Administrative Expenses – Administrative expenses of the Plan are paid by either the Plan or the Plan Sponsor, as provided by the Plan document. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. During the year ended March 31, 2022, administrative expenses paid by the Plan totaled \$880.

Subsequent Events – The Plan has evaluated subsequent events through November 18, 2022 (report date), the date the financial statements were available to be issued. Management has determined that there are no subsequent events required to be recorded or disclosed.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

3. Information Certified by Trustee (Unaudited)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following is a summary of the unaudited information that was certified as complete and accurate by the Trustee as of March 31, 2022 and 2021 and for the year ended March 31, 2022.

Statements of Net Assets Available for Benefits – Investments of \$117,914,294 and \$105,748,899 as of March 31, 2022 and 2021, and notes receivable from participants of \$453,322 and \$506,013 as of March 31, 2022 and 2021, respectively.

Statement of Changes in Net Assets Available for Benefits – Net depreciation in fair value of investments of \$4,636,994 interest and dividends income of \$7,989,393, and interest income on notes receivable from participants of \$23,948 for the year ended March 31, 2022.

Note 4 – All investment balances and information in the note, excluding classifications by level.

Supplemental Schedule – Schedule of Assets (Held at End of Year) as of March 31, 2022.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 are described as follows:

Level 1 — Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 — Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

JFC International Inc. Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

Level 3 — Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Guaranteed investment contract ("GIC"): The GIC meets the fully benefit-responsive investment contract criteria and is reported at the contract value. See Note 5.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2022 and 2021:

<i>Investments at March 31, 2022</i>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at fair value				
- Mutual funds	\$ 79,749,662	\$ -	\$ -	\$ 79,749,662
<i>Investments at March 31, 2021</i>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at fair value				
- Mutual funds	\$ 73,485,235	\$ -	\$ -	\$ 73,485,235

The valuation methods as described above may produce a fair value calculation that may not be indicative of net realizable value or reflection of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

5. Guaranteed Investment Contract with Insurance Company (GIC)

The Plan has a GIC with Voya whereby Voya maintains the contributions in a general account. As of March 31, 2022, there are two Fixed Accounts under the GIC. These accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The GIC issuer is contractually obligated to repay the principal and a specified minimum interest rate that is guaranteed to the Plan.

As described in Note 2, because the GIC is fully benefit-responsive, the contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the GIC. The contract value, as reported to the Plan by Voya, represents contributions made under the GIC, plus earnings, less participant withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at the contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. Interest is credited to the accounts on a daily basis. Once credited, the interest becomes a part of the principal. The crediting interest rates are based on formulas agreed upon with the issuer but may not be less than 3% for the first Fixed Account and 1% for the second Fixed Account. Such interest rates established by the issuer are reviewed on an annual basis for resetting. The crediting interest rates are the actual guaranteed interest paid to the participants' accounts per the GIC.

There are certain events that would limit the ability of the Plan to transact at the contract value with the issuer. On all surrenders from the contracts, the issuer reserves the right to pay the contract surrender value in one of two methods as elected by the Plan administrator. The first method is in equal principal payments, with interest, over a period not to exceed 60 months. The second method is based on a single payment, which has been adjusted by a contract market value adjustment. To determine the single payment amount, the total contract surrender value is multiplied by the market value adjustment.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

The GIC does not have a maturity date. However, there are restrictions on transfers to and from the contract and a positive or negative market value adjustment, as defined in the contract agreements that may apply on contract surrenders. Limited transfers are permitted to the contract from other Plan sources. The percentage permitted to transfer may vary at the issuer's discretion, but will never, in any calendar year, exceed 20% of the value of the Plan's investment options, excluding amounts in the contract, as of January 1 of that year. The issuer may allow a higher percentage up to 100%. The percentage permitted will apply to the sum of all such transfers in the calendar year, rather than to each individual transfer. Transfers from the Fixed Account to other Plan investment options are allowed at any time, provided that the Voya Fixed Account transfer is not directed into a competing investment option. A transfer into a competing investment option from any non-competing investment option has not occurred within 90 days, and a partial surrender has not occurred within 90 days.

Other events that would limit the ability of the Plan to transact at the contract value with the issuer include the following: (i) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan) and (ii) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at the contract value with participants, is probable.

6. Related-Party Transactions and Party-in-Interest Transactions

Fees paid by the Plan for investment management services are included as a reduction of the return earned on each fund. The Plan invested in the Voya Fixed Accounts, offered by Voya, totaling \$38,164,632 and \$32,263,664 as of March 31, 2022 and 2021, respectively. Participant loans are also considered party-in-interest transactions which amounted to \$472,744 and \$525,435 as of March 31, 2022 and 2021, respectively. Certain mutual funds and the Voya Fixed Accounts are managed by the Trustee and its affiliate. Purchases and sales of these investments are open market transactions at fair market value or contract value, respectively. Therefore, these transactions qualify as party-in-interest for which a statutory exemption exists. Expenses and fees paid to the Trustee during the year ended March 31, 2022 were \$880.

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

7. Tax Status

On September 1, 2014, the IRS stated that the prototype adopted by the Plan, as then designed, qualifies under Section 401(a) of the IRC. The Plan has not received a determination letter specific to the Plan itself since its adoption of the prototype plan. The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax provisions taken by the Plan and has concluded that as of March 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500, Schedule H, Part I:

	March 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 137,580,327	\$ 112,004,634
Less: Certain deemed distributions of participant loans	(19,422)	(19,422)
Less: Contributions receivable - Employer	(19,193,034)	(5,730,300)
Less: Contributions receivable - Employee	(255)	-
Net assets available for benefits per the Form 5500	<u>\$ 118,367,616</u>	<u>\$ 106,254,912</u>

JFC International Inc.
Savings and Profit Sharing Plan

Notes to Financial Statements (continued)

The following is a reconciliation of the net increase in assets available for benefits as reported in the March 31, 2022 financial statements to the net income as reported on the March 31, 2022 Form 5500, Schedule H, Part II:

	<u>Year Ended</u> <u>March 31, 2022</u>
Net increase in assets available for benefits as reported in the financial statements	\$ 25,575,693
Add: Contribution receivable in prior year	5,730,300
Less: Current year's contribution receivable	<u>(19,193,289)</u>
Net income as reported on Form 5500	<u><u>\$ 12,112,704</u></u>

SUPPLEMENTAL SCHEDULE

JFC International Inc.

Savings and Profit Sharing Plan

Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 94-1118321 Plan Number: 009

March 31, 2022

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Mutual Funds:			
	* Voya Retirement Insurance and Annuity Company	Voya Government Money Market Fund A	\$ 147,438
	Hartford Funds	Hartford Core Equity Fund R4	2,671,009
	* Voya Retirement Insurance and Annuity Company	Voya Oppenheimer Global Portfolio I	3,079,356
	* Voya Retirement Insurance and Annuity Company	Voya Mid Cap Opportunities Portfolio I , the	3,161,368
	* Voya Retirement Insurance and Annuity Company	Voya JPMorgan Small Cap Core Equity Portfolio I	8,152,466
	* Voya Retirement Insurance and Annuity Company	Voya US Stock Index Portfolio Ins	5,855,529
	* Voya Retirement Insurance and Annuity Company	Voya GNMA Income Fund I	4,417,116
	Victory Capital Management Inc.	Victory Sycamore Established Value Fund R6	4,077,808
	* Voya Retirement Insurance and Annuity Company	Voya T. Rowe Price Growth Equity Portfolio I	18,607,178
	Pioneer Investment	Pioneer Equity Income Fund K	6,691,044
	* Voya Retirement Insurance and Annuity Company	Voya T. Rowe Price Cap Appreciation Portfolio Ins	8,395,956
	J.P. Morgan Funds	JPMorgan SmartRetire 2020 Fund R5	1,088,419
	J.P. Morgan Funds	JPMorgan SmartRetire 2025 Fund R5	2,302,536
	J.P. Morgan Funds	JPMorgan SmartRetire 2030 Fund R5	1,114,936
	J.P. Morgan Funds	JPMorgan SmartRetire 2035 Fund R5	1,216,808
	J.P. Morgan Funds	JPMorgan SmartRetire 2040 Fund R5	1,311,042
	J.P. Morgan Funds	JPMorgan SmartRetire 2045 Fund R5	578,773
	J.P. Morgan Funds	JPMorgan SmartRetire 2050 Fund R5	677,254
	J.P. Morgan Funds	JPMorgan SmartRetire Income Fund R5	1,339,564
	J.P. Morgan Funds	JPMorgan SmartRetire 2055 Fund R5	316,241
	J.P. Morgan Funds	JPMorgan SmartRetire 2060 Fund R5	511,486
	American Funds	American Funds EuroPacific R5	1,386,976
	American Funds	American Funds Cap Wld G&I R5	1,599,829
	American Funds	American Funds Bond FD Am R5	1,049,530
		Total Mutual Funds	<u>79,749,662</u>
Investment Contract:			
	* Voya Retirement Insurance and Annuity Company	Voya Fixed Account	19,084,287
	* Voya Retirement Insurance and Annuity Company	Voya Fixed Account A	19,080,345
Other:			
	* Participant notes receivable	Loans to participants	
		various maturities through year 2034	
		interest rates ranging from 4.25% to 6.50%	453,322
		Total	<u>\$ 118,367,616</u>

* Denotes party-in-interest investment.

** Stated at contract value

Column (d), cost, has been omitted as all investments are participant directed.

See accompanying independent auditor's report.