



FIO

2023
ANNUAL REPORT

Issued on May 30 2024

2023 by the NUMBERS

Business as of Dec 31 2023

Revenue (USD)

\$904K

\$400K from selling carbon credits

24' projected revenue

\$2.1M

Partnered ecosystem

+12

Total projects

26

Client country



China



HK



Taiwan



USA



Singapore



Grenada



Trinidad



Philippines



Indonesia



Thailand



Pakistan



Argentina



Vietnam



Bangladesh

Product usage rate as of Dec 31 2023

Registered accounts:

1,362 +27% from 2022

On-chain transactions:

298,022 +234% from 2022

IPFS files:

14,583 +6% from 2022

Carbon Monetization

As we reflect on 2022, it is clear that our focus on assisting the transition from Web 2 to Web 3 requires revision in order to produce a faster and more scalable revenue model. While helping companies navigate emerging technologies is important work, the business model needs to prove more profitable in a more scalable ecosystem. Through reevaluating our strategic priorities, we have realized the need to center around facilitating cross-border trading of intangible assets. After surveying various markets, carbon offset credits have emerged as an ideal fit. Not only do credits satisfy regulations through an intangible commodity, but they also operate within an inherently global ecosystem. The lessons of 2022 have strengthened our ability to dynamically assess market realities and reformulate our approach—an ability that will serve us well moving forward as we build a business ecosystem with renewable energy and green industries.

Product Overview

FiO's framework and tools aims to address the current challenges faced by companies through the following features:

In-depth Reports:

Comprehensive reports on individual carbon projects will provide detailed data and insights to help users properly evaluate quality, additionality, risks, and pricing of credits.

Multi-Source Data:

Reports leverage both public and private data sources, including IoT devices, third-party integrations, project documentation, and alternative datasets. This ensures a full, objective picture of each project is presented.

Cross-Checking:

Data from diverse sources undergoes automated cross-checking and validation procedures to confirm accuracy and identify any inconsistencies or gaps.

Risk Assessments:

Dedicated risk reports analyze environmental, policy/regulatory, operational, financial and other risks associated with individual projects.

Credibility:

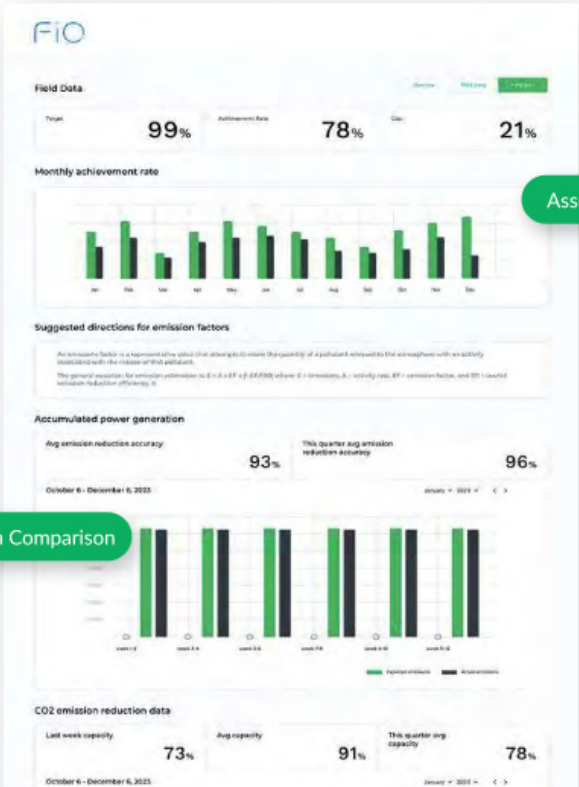
Where possible, key findings and assurances are validated by relevant project stakeholders to add an extra layer of credibility to evaluation insights.

Transparency:

All verification data and processes are securely recorded on the blockchain, increasing transparency for credit buyers and oversight bodies.

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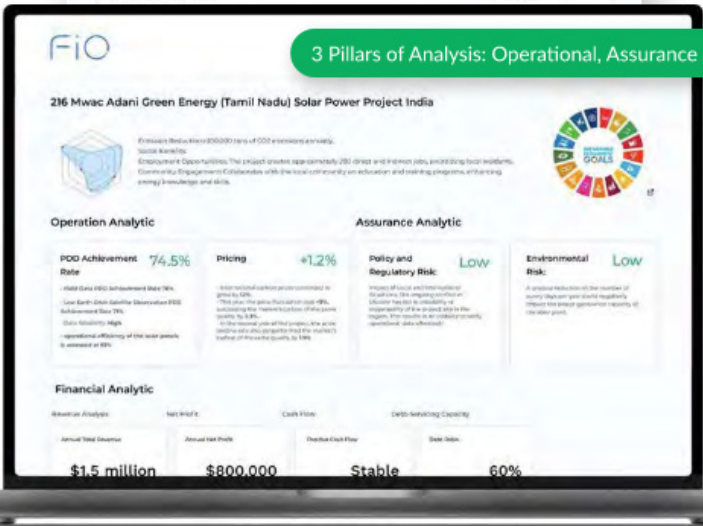
Product Preview



Assurance Check

Operational Data Comparison

3 Pillars of Analysis: Operational, Assurance and Financial



Product Roadmap

Construction

**Data
Infrastructure**

Development (2024)

**End-2-end Process
Establishment**

Expansion (2025)

Revenue Growth



Construction

**Data
Infrastructure**

- Increase efficiency and data reliability to submit projects to registry (Carbon+)
- Create assurance analytics (Carbonsurance) for due diligence to meet quality certification criteria requirements.
- Verify data accuracy via cross-checking (Anti-Fake).

Development

**End-2-end Process
Establishment**

- Supporting multiple methodologies
- Increasing payment efficiency (offline to online) (Xtrade)
- Increasing project submission efficiency via authorizing registry to access and verify project data (Climate Warehouse)
- Providing better project internal rate of return analytics

Expansion

Revenue Growth

- Increase Carbon token amounts by:
- Increasing revenue via selling Carbonsurance subscriptions
- Enabling more registry submissions
- Increase transaction volume by:
- Enabling more payment methods

Major Development (Up until December 2023)

December 2023

We demonstrated the version 3 demo of our product to key players in the renewable energy industry.

November 2023

We participated the 28th Conference of the Parties Climate Summit. (COP28)

September 2023

We participated the North America Climate Summit to explore collaboration opportunities.

August 2023

We signed a major MOU with CADA for the US Department of Defense BioFuel project, marking our first large-scale contract in the defense sector.

July 2023

Our CEO presented at the Dr. Michael Porter Seminar.

May 2023

We strengthened our leadership team with the addition of Abraham Li as Chief Operating Officer to optimize operations and lead our expansion initiatives.

March 2023

Josh Cheng joined as our new Chief Engineer to oversee technology architecture and integration efforts.

February 2023

We launched Version 2 of our platform with improved performance and modularity.

Team Updates



Josh Chang

Chief Engineer



Abraham Li

Chief Operation Officer



Gino Shen

Product Manager



Laura Huang

Advisor

Carbon Coordination Partners



United Nations
Framework Convention on
Climate Change





Key Milestones for 2024 to 2025 Q1

January 2024

We were invited to present to Singapore's Economic Development Board on opportunities for renewable technology investments.

March 2024

Taiwan-America Climate Club Formed in Partnership with NYCU. (<https://esg.gvm.com.tw/article/40491>)

Signs Memorandum of Understanding with China Mining Association (<http://www.cieccpa.org.cn/>)

May 2024

Complete USD\$2M round of raising at post money valuation of \$25M

Established partnership with CMC.

June 2024

9 potential projects in South East Asia (SEA)

- 2 in Philippine
- 2 in Indonesia
- 3 in Thailand
- 1 in Vietnam

Expand HQ to Singapore

September 2024

1st renewable energy establishment in South East Asia (SEA)

December 2024

Capitaland as lead investor for A round

March 2025

Create a potential carbon pool of 20MT