

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as of December 31, 2016 and 2015
(Amounts in United States Dollars)

	Group		Company	
	2016	2015 (Restated)	2016	2015 (Restated)
Noncurrent assets				
Property, plant and equipment - net	6,764,067	7,145,841	-	-
Other noncurrent assets	150,847	282,848	-	-
	6,914,913	7,428,689	-	-
Current assets				
Prepaid expenses and other current assets	587,664	638,413	8,888	117
Inventories	1,634,708	1,117,328	-	-
Due from related parties	-	-	809,456	1,450,533
Receivable - net	2,512,225	2,510,170	-	-
Cash and bank balance	293,080	393,406	1,217	1,217
	5,027,677	4,659,317	819,560	1,451,867
Current liabilities				
Accounts payable and accrued expenses	4,073,877	4,486,540	23,008	24,347
Income tax payable	85,635	58,991	-	-
Current portion of long-term debts	651,526	720,631	-	-
Liability under finance lease	13,828	14,101	-	-
	4,824,866	5,280,263	23,008	24,347
Net current assets (liabilities)	202,811	(620,946)	796,552	1,427,520
Noncurrent liabilities				
Long-term debt - net of current portion	4,074,079	4,632,014	-	-
Pension liability - net	472,886	419,142	-	-
Deferred tax liability	199,735	177,864	-	-
	4,746,700	5,229,020	-	-
Net assets	2,371,025	1,578,723	796,552	1,427,520
Equity attributable to equity holders of the company				
Capital stock	292,499	292,499	200,000	200,000
Share premium	969,314	969,314	969,314	969,314
Remeasurement of defined benefit obligation	(56,314)	(30,118)	-	-
Contributed surplus	3,215,629	3,215,629	5,484,457	5,484,457
Deficit	(2,050,102)	(2,868,601)	(5,857,219)	(5,226,251)
	2,371,025	1,578,723	796,552	1,427,520
Noncontrolling interest	-	-	-	-
Total equity	2,371,025	1,578,723	796,552	1,427,520

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the years ended December 31, 2016 and 2015
(Amounts in United States Dollars)

	2016	2015 (Restated)
SALE OF GOODS	11,820,052	9,533,277
COST OF GOODS SOLD	9,812,698	8,087,815
GROSS PROFIT	2,007,354	1,445,462
GENERAL AND ADMINISTRATIVE EXPENSES	(1,961,172)	(2,017,575)
SALES AND MARKETING EXPENSES	(149,957)	(97,645)
OTHER INCOME	1,248,158	1,416,255
INCOME FROM OPERATIONS	1,144,383	746,497
FINANCE CHARGES - Net	(168,081)	(180,891)
INCOME (LOSS) BEFORE INCOME TAX	976,302	565,606
INCOME TAX EXPENSE	157,803	111,912
NET INCOME (LOSS) FOR THE YEAR	818,499	453,694
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR	818,499	453,694
ATTRIBUTABLE TO:		
EQUITY HOLDERS OF THE COMPANY	818,499	453,694
NON-CONTROLLING INTEREST	-	-
	818,499	453,694
BASIC/DILLUTED EARNINGS (LOSS) PER SHARE	0.0041	0.0023

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
for the years ended 2016 and 2015
(Amounts in United States Dollars)

	2016	2015 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	976,302	565,606
Adjustments for:	-	-
Depreciation, Amortization and Impairment	1,223,960	1,113,709
Interest expense	168,081	180,922
Retirement expense	27,548	68,915
Unrealized forex loss/(gain)	(129,167)	(344,928)
Inventory obsolescence	2,175	(6,873)
interest income	-	(625)
Operating income before working capital changes	2,268,899	1,576,725
Decrease (increase) in:		
Trade and other receivables	(2,055)	(257,391)
Inventories	(517,381)	144,805
Prepaid expenses and other current assets	50,749	239,218
(Decrease) increase in:		
Accounts payable and accrued expenses	(412,663)	21,516
Net cash generated from operations	1,387,549	1,724,873
Income taxes paid	(109,288)	(91,390)
Interest received	-	625
Net cash generated from operating activities	1,278,261	1,634,108
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(857,079)	(1,134,954)
Decrease (increase) in other noncurrent assets	132,002	(129,808)
Net cash used in investing activities	(725,078)	(1,264,762)
CASH FLOWS FROM FINANCING ACTIVITIES		
Decreased in liability under finance lease	(273)	(299)
Payment of loans	(627,040)	(540,603)
Remeasurement of defined benefit liability	(26,196)	143,578
Increase in Preferred Stock	-	92,499
Increase/(Decrease) in long-term debt	-	38,965
Net cash provided from financing activities	(653,509)	(265,860)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(100,326)	103,486
CASH AND CASH EQUIVALENT AT BEGINNING OF THE YEAR	393,406	289,920
CASH AND CASH EQUIVALENT AT END OF THE YEAR	293,080	393,406

FASTECH SYNERGY, LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the years ended 2016 and 2015

(Amounts in United States Dollars)

	Capital Stock	Share Premium	Contributed Surplus	Remeasurement of Defined Benefit Liability	Deficit	TOTAL	Non-controlling Interest	Total Equity
Balance at January 1, 2015	292,499	969,314	3,215,629	(173,696)	(3,322,295)	981,451	-	981,451
Total Comprehensive income Year 2015	-	-	-	143,578	453,694	597,272	-	597,272
Balance at December 31, 2015	292,499	969,314	3,215,629	(30,118)	(2,868,601)	1,578,723	-	1,578,723
Total Comprehensive income Year 2016	-	-	-	(26,196)	818,499	792,303	-	792,303
Balance at December 31, 2016	292,499	969,314	3,215,629	(56,314)	(2,050,102)	2,371,025	-	2,371,025