

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as of December 31, 2017 and 2016
(Amounts in United States Dollars)

	Group		Company	
	2017	2016	2017	2016
Noncurrent assets				
Property, plant and equipment - net	6,343,050	6,764,067	-	-
Other noncurrent assets	116,686	150,847	-	-
	6,459,736	6,914,913	-	-
Current assets				
Prepaid expenses and other current assets	921,741	587,664	18,299	8,888
Inventories	1,658,505	1,634,708	-	-
Due from related parties	-	-	762,164	809,456
Receivable - net	2,265,248	2,512,225	-	-
Cash and bank balance	490,690	293,080	1,217	1,217
	5,336,184	5,027,677	781,680	819,560
Current liabilities				
Accounts payable and accrued expenses	4,688,291	4,073,877	24,618	23,008
Income tax payable	50,937	85,635	-	-
Current portion of long-term debts	664,650	651,526	-	-
Liability under finance lease	13,816	13,828	-	-
	5,417,695	4,824,866	24,618	23,008
Net current assets (liabilities)	(81,511)	202,811	757,062	796,552
Noncurrent liabilities				
Long-term debt - net of current portion	3,484,332	4,074,079	-	-
Pension liability - net	511,029	472,886	-	-
Deferred tax liability	173,847	199,735	-	-
	4,169,207	4,746,700	-	-
Net assets	2,209,018	2,371,025	757,062	796,552
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	(57,424)	(56,314)	-	-
Contributed surplus	3,215,629	3,215,629	5,484,457	5,484,457
Deficit	(2,211,000)	(2,050,102)	(5,896,709)	(5,857,219)
	2,209,018	2,371,025	757,062	796,552
Noncontrolling interest	-	-	-	-
Total equity	2,209,018	2,371,025	757,062	796,552

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the years ended December 31, 2017 and 2016
(Amounts in United States Dollars)

	2017	2016
SALE OF GOODS	9,953,762	11,820,052
COST OF GOODS SOLD	8,374,494	9,812,698
GROSS PROFIT	1,579,268	2,007,354
GENERAL AND ADMINISTRATIVE EXPENSES	(1,931,929)	(1,961,172)
SALES AND MARKETING EXPENSES	(172,293)	(149,957)
OTHER INCOME	678,772	1,248,158
INCOME FROM OPERATIONS	153,819	1,144,383
FINANCE CHARGES - Net	(202,431)	(168,081)
INCOME (LOSS) BEFORE INCOME TAX	(48,612)	976,302
INCOME TAX EXPENSE	112,285	157,803
NET INCOME (LOSS) FOR THE YEAR	(160,897)	818,499
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR	(160,897)	818,499
ATTRIBUTABLE TO:		
EQUITY HOLDERS OF THE COMPANY	(160,897)	818,499
NON-CONTROLLING INTEREST	-	-
	(160,897)	818,499
BASIC/DILLUTED EARNINGS (LOSS) PER SHARE	(0.0008)	0.0041

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
for the years ended 2017 and 2016
(Amounts in United States Dollars)

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	(48,612)	976,302
Adjustments for:	-	-
Depreciation, Amortization and Impairment	1,513,541	1,223,960
Interest expense	202,431	168,081
Retirement expense	37,032	27,548
Unrealized forex loss/(gain)	(195,894)	(129,167)
Inventory obsolescence	(5,427)	2,175
interest income	-	-
Operating income before working capital changes	1,503,071	2,268,899
Decrease (increase) in:		
Trade and other receivables	246,977	(2,055)
Inventories	(23,796)	(517,381)
Prepaid expenses and other current assets	(334,077)	50,749
(Decrease) increase in:		
Accounts payable and accrued expenses	614,414	(412,663)
Net cash generated from operations	2,006,589	1,387,549
Income taxes paid	(172,871)	(109,288)
Interest received	-	-
Net cash generated from operating activities	1,833,718	1,278,261
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(1,092,525)	(857,079)
Decrease (increase) in other noncurrent assets	34,161	132,002
Net cash used in investing activities	(1,058,364)	(725,078)
CASH FLOWS FROM FINANCING ACTIVITIES		
Decreased in liability under finance lease	(12)	(273)
Payment of loans	(576,622)	(627,040)
Remeasurement of defined benefit liability	(1,110)	(26,196)
Increase in Preferred Stock	-	-
Increase/(Decrease) in long-term debt	-	-
Net cash provided from financing activities	(577,744)	(653,509)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	197,610	(100,326)
CASH AND CASH EQUIVALENT AT BEGINNING OF THE YEAR	293,080	393,406
CASH AND CASH EQUIVALENT AT END OF THE YEAR	490,690	293,080

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the years ended 2017 and 2016
(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, 2016	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)	2,371,026	-	2,371,025
Total Comprehensive income Year 2017	-	-	-	(1,110)	(160,897)	(162,008)	-	(162,008)
Balance at December 31, 2017	292,499	969,314	3,215,629	(57,424)	(2,211,000)	2,209,017	-	2,209,018