

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as of December 31, 2018 and 2017
(Amounts in United States Dollars)

	Group		Company	
	2018	2017	2018	2017
Noncurrent assets				
Property, plant and equipment - net	6,197,481	6,343,050	-	-
Other noncurrent assets	24,206	116,686	-	-
	6,221,687	6,459,736	-	-
Current assets				
Prepaid expenses and other current assets	874,270	921,741	-	18,299
Inventories	1,911,449	1,658,505	-	-
Due from related parties	-	-	57,884	762,164
Receivable - net	2,188,916	2,265,248	-	-
Cash and bank balance	665,152	490,690	1,617	1,217
	5,639,787	5,336,184	59,501	781,680
Current liabilities				
Accounts payable and accrued expenses	5,800,878	4,688,291	818	24,618
Income tax payable	54,994	50,937	-	-
Current portion of long-term debts	348,702	664,650	-	-
Liability under finance lease	13,523	13,816	-	-
	6,218,097	5,417,695	818	24,618
Net current assets (liabilities)	(578,310)	(81,511)	58,683	757,062
Noncurrent liabilities				
Long-term debt - net of current portion	1,883,278	3,484,332	-	-
Pension liability - net	442,673	511,029	-	-
Deferred tax liability	126,876	173,847	-	-
	2,452,827	4,169,207	-	-
Net assets	3,190,550	2,209,018	58,683	757,062
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	(62,475)	(57,424)	-	-
Contributed surplus	3,215,629	3,215,629	5,484,457	5,484,457
Deficit	(1,224,417)	(2,211,000)	(6,595,087)	(5,896,709)
	3,190,550	2,209,018	58,683	757,062
Noncontrolling interest	-	-	-	-
Total equity	3,190,550	2,209,018	58,683	757,062

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the years ended December 31, 2018 and 2017
(Amounts in United States Dollars)

	2018	2017
SALE OF GOODS	12,361,290	9,953,762
COST OF GOODS SOLD	10,478,892	8,374,494
GROSS PROFIT	1,882,398	1,579,268
GENERAL AND ADMINISTRATIVE EXPENSES	(1,951,562)	(1,931,929)
SALES AND MARKETING EXPENSES	(267,634)	(172,293)
OTHER INCOME	1,592,759	678,772
INCOME FROM OPERATIONS	1,255,960	153,819
FINANCE CHARGES - Net	(137,499)	(202,431)
INCOME (LOSS) BEFORE INCOME TAX	1,118,461	(48,612)
INCOME TAX EXPENSE	131,878	112,285
NET INCOME (LOSS) FOR THE YEAR	986,583	(160,897)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR	986,583	(160,897)
ATTRIBUTABLE TO:		
EQUITY HOLDERS OF THE COMPANY	986,583	(160,897)
NON-CONTROLLING INTEREST	-	-
	986,583	(160,897)
BASIC/DILLUTED EARNINGS (LOSS) PER SHARE	0.0049	(0.0008)

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
for the years ended 2018 and 2017
(Amounts in United States Dollars)

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	1,118,461	(48,612)
Adjustments for:	-	-
Depreciation, Amortization and Impairment	1,437,413	1,513,541
Net Interest expense	137,499	202,431
Retirement expense	(73,407)	37,032
Unrealized forex loss/(gain)	(132,449)	(195,894)
Inventory obsolescence	-	(5,427)
Operating income before working capital changes	2,487,518	1,503,071
Decrease (increase) in:		
Trade and other receivables	76,331	246,977
Inventories	(252,944)	(23,796)
Prepaid expenses and other current assets	47,471	(334,077)
(Decrease) increase in:		
Accounts payable and accrued expenses	1,112,588	614,414
Net cash generated from operations	3,470,964	2,006,589
Income taxes paid	(174,792)	(172,871)
Net cash generated from operating activities	3,296,172	1,833,718
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(1,291,844)	(1,092,525)
Decrease in other noncurrent assets	92,480	34,161
Net cash used in investing activities	(1,199,364)	(1,058,364)
CASH FLOWS FROM FINANCING ACTIVITIES		
Decreased in liability under finance lease	(294)	(12)
Payment of loans	(1,917,002)	(576,622)
Remeasurement of defined benefit liability	(5,051)	(1,110)
Net cash provided from financing activities	(1,922,346)	(577,744)
NET INCREASE IN CASH AND CASH EQUIVALENTS	174,462	197,610
CASH AND CASH EQUIVALENT AT BEGINNING OF THE YEAR	490,690	293,080
CASH AND CASH EQUIVALENT AT END OF THE YEAR	665,152	490,690

FASTECH SYNERGY, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the years ended 2018 and 2017
(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, 2017	292,499	969,314	3,215,629	(56,314)	(2,050,103)	2,371,026	-	2,371,027
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)	2,209,018	-	2,209,018
Total Comprehensive income Year 2018	-	-	-	(5,051)	986,583	981,532	-	981,532
Balance at December 31, 2018	292,499	969,314	3,215,629	(62,475)	(1,224,417)	3,190,550	-	3,190,550