

BEAVET ENTECH LIMITED*(Company No.: LL11860)**Unaudited Consolidated Financial Statements***BEAVER ENTECH LIMITED AND ITS SUBSIDIARIES
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015**

	Group USD
ASSETS	
NON-CURRENT ASSETS	
Property, plant and equipment	18,381
Goodwill	438,658
CURRENT ASSETS	
Inventories	16,465
Trade receivables	205,373
Prepayment	238,629
Fixed deposits placed with a licensed bank	76,137
Cash and bank balances	60,778
	<u>597,382</u>
TOTAL ASSETS	<u><u>1,054,421</u></u>
EQUITY AND LIABILITIES	
CAPITAL AND RESERVES	
Share capital	934,501
Retained earnings	11,951
SHAREHOLDERS' EQUITY	<u>946,452</u>
NON-CURRENT LIABILITIES	
Deferred tax liabilities	9
	<u>602</u>
CURRENT LIABILITIES	
Trade payables	28,526
Accruals	7,047
Short term borrowings	68,308
Tax liabilities	3,486
	<u>107,367</u>
TOTAL LIABILITIES	<u>107,969</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,054,421</u></u>

Approved and signed on behalf of the Board of Director :

Mr.Ling Liong Lai

The accompanying notes form an integral part of the financial statements.

BEAVET ENTECH LIMITED*(Company No.: LL11860)**Unaudited Consolidated Financial Statements***BEAVER ENTECH LIMITED AND ITS SUBSIDIARIES
UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE PERIOD
FROM 1 JULY 2015 TO 31 DECEMBER 2015**

	Company USD
REVENUE	251,024
Cost of sales	<u>(184,577)</u>
Gross profit	66,447
Administrative and operating expenses	<u>(115,999)</u>
Profit from operations	(49,552)
Finance costs	<u>(1,491)</u>
Profit before tax	(51,043)
Income tax expense	<u>-</u>
Profit for the period	(51,043)
Other comprehensive income	<u>-</u>
Total comprehensive income for the period	<u><u>(51,043)</u></u>
 EARNINGS PER SHARE - BASIC AND DILUTED	 <u>(0.0002)</u>

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BEAVET ENTECH LIMITED*(Company No.: LL11860)**Unaudited Consolidated Financial Statements***BEAVER ENTECH LIMITED AND ITS SUBSIDIARIES
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 1 JULY 2015 TO 31 DECEMBER 2015**

Company	Share capital USD	Retained earnings USD	Total USD
As at 1 July 2015	934,501	-	934,501
Total comprehensive income for the period	-	11,951	11,951
As at 31 December 2015	<u>934,501</u>	<u>11,951</u>	<u>946,452</u>

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BEAVET ENTECH LIMITED*(Company No.: LL11860)**Unaudited Consolidated Financial Statements***BEAVER ENTECH LIMITED AND ITS SUBSIDIARIES
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1 JULY 2015 TO 31 DECEMBER 2015**

	Company USD
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit before tax	(51,043)
<i>Adjustments for:</i>	
Depreciation	2,548
Interest expense	-
Interest expense	-
Operating profit before working capital changes	(48,495)
Increase in inventories	3,468
Increase in receivables and other receivables	(15,823)
Decrease in payables	(102,841)
Cash used in operations	(163,691)
Interest paid	-
Tax paid	(2,420)
Net cash used in operating activities	(166,111)
CASH FLOWS FROM INVESTING ACTIVITY	
Proceeds from disposal of property, plant and equipment	-
Purchase of property, plant and equipment	(4,660)
Net cash from investing activities	(170,771)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from short term borrowings	69,720
Repayment of short term borrowings	(1,413)
Net cash from financing activities	68,307
Net increase in cash and cash equivalents	(102,464)
Cash and cash equivalents at beginning of the year	163,242
Cash and cash equivalents at end of the year	60,778
Cash and cash equivalents comprise:	
Fixed deposits with a licensed bank	76,137
Cash and bank balances	60,778
	136,915
Less: Fixed deposits pledged with a licensed bank	(76,137)
	60,778

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BEAVET ENTECH LIMITED

(Company No.: LL11860)

Pro Forma Financial Statements