

THEJO
HATCON INDUSTRIAL SERVICES COMPANY
FOREIGN LIMITED
FINANCIAL STATEMENTS
31 MARCH 2018

شركة حسن حسني الصيرفي وشفيق أحمد شروفنا - محاسبون قانونيون
H. H. EL-SERAFI & S. AHMED SHROFNA CO. - CERTIFIED ACCOUNTANTS

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THEJO HATCON INDUSTRIAL SERVICES COMPANY- FOREIGN LIMITED
FINANCIAL STATEMENTS AT 31 MARCH 2018

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H. H. EL-SERAFI & S.A. SHARROFNA CO.

Certified Accountants

Prof. C. C. No. (323 / 11 / 47)

Saudi Arabia



شركة
حسن حسني الصيرفي وشفيق احمد شروفنا
محاسبون قانونيون
سجل شركات مهنية رقم (٤٧/١١/٣٢٣)
المملكة العربية السعودية

**Auditors' Report To The PARTNERS of
THEJO HATCON INDUSTRIAL SERVICES COMPANY LIMITED**

We have audited the balance sheet of **THEJO HATCON INDUSTRIAL SERVICES COMPANY LIMITED - FOREIGN LIMITED** as at 31 MARCH 2018, Statements of income, Changes in partners equity and Cash flows for the year ended 31 MARCH 2018 and the notes 1 to 9 which considered part of these financial statements.

These financial statements are the responsibility of the company's management and have been prepared by them in accordance with the provisions of Article 175 of the Saudi Regulations for companies and submitted to us together with all the information and explanations which we required.

We conducted our audit in accordance with accepted auditing standards and included examination of the accounting records and other procedures which we considered necessary to enable us to express an opinion on the financial statements.

In our opinion, the accompanying financial statements taken as a whole present fairly, in all material respects, the financial position of **THEJO HATCON INDUSTRIAL SERVICES COMPANY LIMITED - FOREIGN LIMITED** as at 31 MARCH 2018 and the results of its operations and cash flows for the year then ended in accordance with accepted accounting standards appropriate to the circumstances of the company.

H. EL - SERAFI & S. AHMED
CERTIFIED ACCOUNTANTS

SHFEEQ A. SHARROFNA
LICENCE NO.:87



DAMMAM : 03/05/2018
17/08/1439

EXHIBIT - A -

Thejo Hatcon Industrial Services Company
LIMITED LIABILITY COMPANY
BALANCE SHEET AT 31 MARCH 2018

		31/03/2018	31/03/2017
	Note	S.R	S.R
<u>ASSETS EMPLOYED</u>			
<u>NON CURRENT ASSETS</u>			
Fixed assets - net book value	(3)	3 099 603	3 447 229
Formation expenses- net		577 428	816 363
<u>CURRENT ASSETS</u>			
Accounts receivables	(4)	2 669 363	3 066 914
Prepaid expenses	(5)	119 672	222 203
Inventory		1 139 936	784 556
Cash in hand and at bank	(6)	863 135	408 853
		<u>4 792 106</u>	<u>4 482 526</u>
<u>CURRENT LIABILITIES</u>			
Accounts payable		1 035 903	2 766 268
Accrued expenses	(7)	279 041	10 750
		<u>1 314 944</u>	<u>2 777 018</u>
Net Current Assets		<u>3 477 162</u>	<u>1 705 508</u>
Net Assets Employed		<u>7 154 193</u>	<u>5 969 100</u>
<u>FINANCED BY:</u>			
<u>PARTNERS' FUNDS</u>			
Capital	(8)	4 000 000	4 000 000
Statutory reserve		122 414	6 940
Partners' C / A		2 716 508	3 029 709
Retained earnings		103 425	(1204 379)
		<u>6 942 347</u>	<u>5 832 270</u>
<u>NON-CURRENT LIABILITIES</u>			
Termination provision		211 846	136 830
		<u>7 154 193</u>	<u>5 969 100</u>

* The accompanying notes 1 - 9 are an integral part of these financial statements.

EXHIBIT - B -

Thejo Hatcon Industrial Services Company

LIMITED LIABILITY COMPANY

STATEMENT OF INCOME FOR THE YEAR ENDED 31/03/2018

	Note	For the year ended on - 31/03/2018 SR.	For the year ended on - 31/03/2017 SR.
Income Activity		7 996 981	5 562 927
Expenses Activity	(9)	<u>(6 594 167)</u>	<u>(5 221 964)</u>
Net profit for activity		1 402 814	340 963
<u>ADD</u>			
Other income		<u>20 464</u>	<u>2 448</u>
Net Profit for the year		<u><u>1 423 278</u></u>	<u><u>343 411</u></u>

* The accompanying notes 1 - 9 are an integral part of these financial statements.

EXHIBIT - C -

Thejo Hatcon Industrial Services Company

(Limited Liability Company)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31/03/2018

	For the year ended on - 31/03/2018 SR.	For the year ended on - 31/03/2017 SR.
<u>OPERATING ACTIVITIES</u>		
Net profit for the year	1 423 278	343 411
Adjustments of Non Cash Items :		
Depreciation	588 824	643 983
Termination Provision	75 016	54 458
Amortization	238 935	298 669
Changes in Working Capital :		
Inventory	(355 380)	(403 098)
Receivables	397 551	(1 506 482)
Prepayments	102 531	(35 854)
Payables	(1 730 365)	1 445 045
Accruals	268 291	243
Cash Flows from Operating Activities	<u>1 008 681</u>	<u>840 375</u>
<u>INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	<u>(241 198)</u>	<u>(572 360)</u>
Cash Flows from Investing Activities	<u>(241 198)</u>	<u>(572 360)</u>
<u>FINANCING ACTIVITIES</u>		
Partners , A / C	<u>(313 201)</u>	<u>(79 934)</u>
Cash Flows from Financing Activities	<u>(313 201)</u>	<u>(79 934)</u>
Net Increase in Cash	454 282	188 081
Cash at Beginning of the year	408 853	220 772
Cash at end of the year	<u><u>863 135</u></u>	<u><u>408 853</u></u>

* The accompanying notes 1 - 9 are an integral part of these financial statements.

EXHIBIT - D -

Thejo Hatcon Industrial Services Company

(Limited Liability Company)

STATEMENT OF CHANGES IN PARTNERS EQUITY FOR THE YEAR ENDED 31/03/2018

	Share capital SR.	Legal Reserve SR.	Partners' C/A	Retained earnings SR.	Total SR.
Balance at 31/03/2016	4 000 000	6 940	3 109 643	(1 547 790)	5 568 793
Net profit for the year				343 411	343 411
Partners , C / A	-	-	(79 934)	-	(79 934)
Statutory reserve	-	-	-	-	-
Balance at 31/03/2017	4 000 000	6 940	3 029 709	(1 204 379)	5 832 270
Net profit for the year	-	-	-	1 423 278	1 423 278
Partners , C / A	-	-	(313 201)	-	(313 201)
Statutory reserve	-	115 474	-	(115 474)	-
Balance at 31/03/2018	<u>4 000 000</u>	<u>122 414</u>	<u>2 716 508</u>	<u>103 425</u>	<u>6 942 347</u>

* The accompanying notes 1 -9 are an integral part of these financial statements.

Thejo Hatcon Industrial Services COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2018.

1- LEGAL ENTITY AND ACTIVITY

Company Thejo Hatcon Industrial Services is a company with limited liability foreign- registered in Saudi Arabia under commercial registration NO : 2050067485 , date 14/11/1430 H (02/11/2009)

The company operates in the implementation of contracts for construction, installation and maintenance and operation of industrial parks and perform the construction industry and industrial paint and rust treatment and works of art relating to a license under the General Authority for investment number:122030083625 and the date of 28//08/1430.

2- FINANCIAL YEAR

According to the Memorandum of Association, the first fiscal year beginning on the date recorded record trade and end on 25/01/1432 H. corresponding to 31/12/2010 and it is the budget for 2010 is the first budget of the company's life from the date 02/11/2009 in the commercial register as of 31/12/2010 .

3 -SIGNIFICANT ACCOUNTING POLICIES

A- Accounting Convention

The financial statements are prepared on the historical cost basis.

B- Depreciation

Depreciation is computed on the Straight – Line Method over the estimated useful lives of the related fixed assets.

C- Income

Income is recognized when services are rendered to the customers and the related invoices are issued .

D- Termination Pay

The company has included in its liabilities provision for the amounts payable to the employees for their termination date in accordance with Saudi Arabia Labour Law.

Thejo Hatcon Industrial Services Company

LIMITED LIABILITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

31MARCH 2018

3- FIXED ASSETS

the rates of depreciation of fixed assets are as follows:-

Plant & Machinery	25%	furniture	10%	Tools	25%
Vehicles	25%	Portables	10%		

	Plant & Machiners	furniture & Computers	Portables	Tools	Vehicles	Totals
<u>COST :</u>	SR.	SR.	SR.	SR.	SR.	SR.
Opening balance	1 001 962	390 519	3 261 915	222 710	599 833	5 476 939
Additions	14 000	2 770	-	-	224 428	241 198
Disposals	-	-	-	-	(48 000)	(48 000)
At 31/03/2018	<u>1 015 962</u>	<u>393 289</u>	<u>3 261 915</u>	<u>222 710</u>	<u>776 261</u>	<u>5 670 137</u>
<u>DEPRECIATION</u>						
Opening balance	235 728	161 101	1 097 295	69 411	466 175	2 029 710
For the year	100 196	39 218	326 192	22 271	100 947	588 824
For Disposals	-	-	-	-	(48 000)	(48 000)
At 31/03/2018	<u>335 924</u>	<u>200 319</u>	<u>1 423 487</u>	<u>91 682</u>	<u>519 122</u>	<u>2 570 534</u>
<u>NET BOOK VALUE :</u>						
At 31/03/2018	<u><u>680 038</u></u>	<u><u>192 970</u></u>	<u><u>1 838 428</u></u>	<u><u>131 028</u></u>	<u><u>257 139</u></u>	<u><u>3 099 603</u></u>

Thejo Hatcon Industrial Services Company
LIMITED LIABILITY COMPANY
NOTES TO THE FINANCIAL STATEMENTS (cont'd)
31MARCH 2018

4- ACCOUNTS RECEIVABLES & OTHER DEBIT BALANCES

	31/03/2018	31/03/2017
	SR.	SR.
Customers	2 343 274	2 984 182
Employees advance	41 015	3 375
Reimbursable by the partners	285 074	79 357
	<u>2 669 363</u>	<u>3 066 914</u>

5- PREPAID EXPENSES

	31/03/2018	31/03/2017
	SR.	SR.
Rents	10 000	68 259
Medical insurance	17 037	12 709
visa & others	92 635	141 235
	<u>119 672</u>	<u>222 203</u>

6- CASH IN HAND & AT BANKS

	31/03/2018	31/03/2017
	SR.	SR.
Caash at Banks	844 058	384 568
Cash in Hand	19 077	24 285
	<u>863 135</u>	<u>408 853</u>

7- ACCRUED EXPENSES

	31/03/2018	31/03/2017
	SR.	SR.
Professional fees		5 000
Others	279 041	5 750
	<u>279 041</u>	<u>10 750</u>

Thejo Hatcon Industrial Services Company
LIMITED LIABILITY COMPANY
NOTES TO THE FINANCIAL STATEMENTS (cont'd)
31MARCH 2018

8- CAPITAL

Capital consists of 500 shares of SR.1000 each which are allotted as follows :-

Name of partners	NO.Of shares	Value of shares S.R	Total S.R
HATCON industrial Services-Bahraini	1 960	1 000	1 960 000
THEJO ENGINEERING LIMITED	2 040	1 000	2 040 000
	4 000	1 000	4 000 000

9- EXPENSES ACTIVITY

	31/03/2018 SR.	31/03/2017 SR.
Installation / maintenance	2 249 537	1 804 779
Salaries and wages & bonus	1 343 458	1 058 898
Overtime & food allowance	139 468	87 618
Vacation pay	64 850	67 400
Termination provision	75 016	54 458
GOSI	68 156	71 546
Fuel & vehicle maintenance	66 114	38 879
General maintenance	51 208	34 376
Insurance	260 626	16 045
Rents	236 431	263 553
Rental - staff	178 000	140 300
Electricity & water	35 904	29 067
Medical E.X.P	16	2 427
Consumables	13 386	6 559
Entertainment E X P	35 545	19 641
Travelling E.X.P.	165 728	105 921
Telephone & postage	19 203	21 266
Government Fees	244 421	84 062
Transportation labour & loading	56 244	46 828
Computer E X P	7 425	738
Stationery & printing	3 599	6 289
Vehicles lease / rental EXP.	24 530	32 530
Depreciation	588 824	643 983
Amortization	238 935	298 669
Professional Fees & consultancy	23 500	28 000
Other E X P	244 808	146 627
Bank charges	159 235	111 505
	6 594 167	5 221 964

Annual Accounts

Thejo Australia Pty Ltd

ABN 75155690645

For the year ended 31 March 2018

Prepared by 4C Consulting Pty Ltd

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Trading Statement

Thejo Australia Pty Ltd

For the year ended 31 March 2018

	2018	2017
Trading Income		
Sales	6,857,211	4,966,332
Cost of Good Sold		
Opening stock	1,054,670	913,181
Direct costs		
Direct Superannuation	113,162	87,574
Direct Wages	1,590,982	1,195,352
Freight & Cartage	127,579	72,762
Hire of Plant & Equipment	46,269	23,624
Purchases	2,487,010	1,888,809
Subcontractors	82,305	69,965
Total Direct costs	4,447,307	3,338,086
Closing stock	(878,008)	(1,054,670)
Total Cost of Good Sold	4,623,970	3,196,596
Gross Profit	2,233,241	1,769,735

Trading Income Statement

Thejo Australia Pty Ltd

For the year ended 31 March 2018

	2018	2017
Income		
Trading profit	2,233,241	1,769,735
Total Income	2,233,241	1,769,735
Other Income		
Insurance Recoveries	685	-
Interest Income	1,450	1,134
Rental Income	69,860	24,000
Total Other Income	71,995	25,134
Total Income	2,305,236	1,794,870
Expenses		
Accounting Fees	25,918	6,150
Advertising	8,306	2,268
Amortisation	14,848	22,272
Annual Leave Expense	15,790	15,673
Audit Fees	4,250	3,500
Bad Debts	8,838	-
Bank Fees	4,008	4,285
Bookkeeping Fees	9,000	14,133
Borrowing Expenses	2,468	1,767
Cleaning	8,513	6,738
Computer Expenses	11,332	7,759
Consultancy Fees	18,000	25,000
Depreciation	147,079	126,185
Donations	1,298	1,000
Electricity	19,967	17,954
Entertainment	7,228	1,777
Filing Fees	254	249
Fines & Penalties	200	100
Foreign Currency Translation	21,308	(15,401)
Forklift Expenses	39,872	34,046
Fringe Benefits Tax	42,538	44,633
Hire of Equipment	46,455	103,076
Hire Purchase Charges	8,800	1,561
Immediately Deductible Assets	23,589	3,493
Insurance	18,849	24,876
Interest Expense	113,195	128,766
Loss on Sale of Non-Current Assets	88	-
Motor Vehicle Expenses	85,015	43,171
Payroll Tax	78,987	57,167
Printing & Stationery	5,415	3,431

	2018	2017
Protective Clothing	23,109	13,058
Rent	292,672	265,481
Repairs and Maintenance	60,726	25,888
Staff Training & Welfare	33,527	26,502
Subscriptions	-	937
Superannuation	30,531	26,457
Telephone Expenses	17,335	14,174
Travelling Expenses	60,695	42,159
Wages and Salaries	320,186	303,582
Worker's Compensation Insurance	35,752	33,673
Workshop Expenses	4,300	2,951
Total Expenses	1,670,243	1,440,492
Profit/(Loss) before Taxation	634,993	354,378
Net Profit After Tax	634,993	354,378
Net Profit After Dividends Paid	634,993	354,378

Balance Sheet

Thejo Australia Pty Ltd
As at 31 March 2018

	31 MAR 2018	31 MAR 2017
Assets		
Current Assets		
Bond	65,749	46,500
Deposits	61,078	46,977
Deposits - Stock	306,736	-
Employee Advances	126	-
St George Bank Account #35298	35,487	100,683
St George Bank Account #52614	63,198	214,802
Prepayments - Insurance	17,670	6,792
Prepayments - Rent	-	1,030
Stock on Hand	878,008	1,054,670
Trade Debtors	1,016,811	593,370
Westpac Cheque Account #00825	119,592	-
Total Current Assets	2,564,454	2,064,824
Non-Current Assets		
Borrowing Costs	147,472	7,803
Formation Expenses	-	14,848
Fixed Assets		
Furniture & Fittings	60,572	21,626
Intangible Assets	21,806	21,773
Motor Vehicles	129,532	170,992
Office Equipment	20,003	3,621
Plant & Equipment	417,721	471,649
Workshop Improvements	119,274	118,663
Total Fixed Assets	768,909	808,324
Total Non-Current Assets	916,381	830,975
Total Assets	3,480,834	2,895,799
Liabilities		
Current Liabilities		
ATO Liability	272,056	63,115
Current Liability - Westpac Loan #03495	180,000	-
FBT Payable	(270)	8,649
Insurance Premium Funding	16,080	-
Payroll Tax Payable	4,495	5,451
Provision for Annual Leave	76,724	60,934
St George Bank Credit Card #0197	217	1,054
St George Bank Credit Card #5446	1,358	1,143
St George Bank Credit Card #2212	204	-
Superannuation Payable	10,663	11,262
Trade Creditors	822,306	1,382,935

	31 MAR 2018	31 MAR 2017
Withholdings Tax Payable	15,695	16,872
Hire Purchase Liability - 1ETP456	-	7,772
Hire Purchase Liability - 1GER948	10,296	19,867
Hire Purchase Liability - 1GFD900	6,704	12,855
Hire Purchase Liability - 1GFD901	13,086	25,251
Sundry Creditors	125,338	-
Total Current Liabilities	1,554,951	1,617,159
Non-Current Liabilities		
Hire Purchase Liability - 1GER948	34,170	34,170
Hire Purchase Liability - 1GFD900	6,631	6,631
Hire Purchase Liability - 1GFD901	43,429	43,429
Loan - Thejo Engineering Ltd	-	1,107,750
Non Current Liability - Westpac Loan #03495	1,120,000	-
Total Non-Current Liabilities	1,204,229	1,191,979
Total Liabilities	2,759,180	2,809,138
Net Assets	721,654	86,661
Equity		
Current Year Earnings	634,993	354,378
Issued Capital	3,000,000	3,000,000
Retained Earnings/(Accumulated Losses)	(2,913,339)	(3,267,717)
Total Equity	721,654	86,661

Notes to the Financial Statements

Thejo Australia Pty Ltd

For the year ended 31 March 2018

1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at 31 March 2018. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Depreciation Schedule

Thejo Australia Pty Ltd

For the year ended 31 March 2018

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Furniture & Fittings							
2 Drawer Cabinet	25 Oct 2017	675	-	675	-	15	660
2 Drawer Filing Cabinet	25 Oct 2017	558	-	558	-	12	546
2 Drawer Mobile Cabinet	1 Jul 2012	118	41	-	-	8	33
2.5 Seater Couch	8 Oct 2012	50	-	-	-	-	-
213L Fridge	8 Oct 2012	454	169	-	-	34	135
213L Fridge	8 Oct 2012	454	169	-	-	34	135
2nd hand furniture for new office	11 Aug 2017	1,500	-	1,500	-	192	1,308
2x Office Chairs - Kalgoorlie Office	12 Apr 2016	500	403	-	-	81	322
3 Drawer Filing Cabinet	25 Oct 2017	495	-	495	-	11	484
3 x 1 Drawer Cabinets	25 Oct 2017	957	-	957	-	21	936
3 x Wall Units	25 Oct 2017	1,871	-	1,871	-	81	1,790
3 x Workstations	25 Oct 2017	1,979	-	1,979	-	43	1,936
4kg Dryer	5 Dec 2017	298	-	298	-	8	290
5 x Bedside Tables	9 Mar 2016	273	-	-	-	-	-
5 x Queen Beds	9 Mar 2016	1,226	969	-	-	194	775
5 x Queen Mattress	9 Mar 2016	1,795	1,418	-	-	284	1,134
5 x Wardrobes	9 Mar 2016	1,131	894	-	-	179	715
8 x Boardroom Chairs	25 Oct 2017	2,726	-	2,726	-	118	2,608
B/S Tables x 3	5 Oct 2012	183	-	-	-	-	-
Boardroom Credenza	25 Oct 2017	1,378	-	1,378	-	60	1,318
Boardroom Table	25 Oct 2017	1,370	-	1,370	-	30	1,341
Boardroom Table & Chairs	11 Nov 2013	1,682	1,180	-	-	118	1,062
Bonnel Mattress x 3	5 Oct 2012	273	29	-	-	12	18
Brownbuilt 2 Drawer Filing Cabinet x 2	24 Oct 2012	498	187	-	-	37	150
Casalanca Single Bed x 3	5 Oct 2012	232	25	-	-	10	15
Chair	7 Oct 2017	613	-	613	-	30	583
Chairs x 6	18 Dec 2013	1,040	505	-	-	101	404
Chairs, desks, stools	18 May 2015	909	603	-	-	121	483
Coffee Table	5 Oct 2012	135	-	-	-	-	-
Corner Workstation	1 Dec 2017	660	-	660	-	11	649
Credenza	25 Oct 2017	1,378	-	1,378	-	60	1,318
Credenza	25 Oct 2017	1,575	-	1,575	-	68	1,507
Cupboard	18 Dec 2013	517	324	-	-	43	281
Desk	8 Oct 2012	65	-	-	-	-	-
Desk, chair & whiteboard	5 Feb 2014	633	317	-	-	63	253
Dining Table	8 Oct 2012	170	-	-	-	-	-

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Dining Table	8 Oct 2012	243	-	-	-	-	-
Exec Chair	25 Oct 2017	580	-	580	-	25	555
Filing Case	2 Apr 2014	108	-	-	-	-	-
Filing Cases (4)	18 Dec 2013	978	614	-	-	82	532
Folding Table	11 Feb 2014	344	173	-	-	35	138
Fridge	6 Feb 2014	300	87	-	-	29	58
Fridge	6 Sep 2013	452	109	-	-	36	73
Furniture - Staff residence	31 May 2016	6,224	5,184	-	-	1,037	4,147
LED TV + Aerial	5 Dec 2017	535	-	535	-	17	517
Linen, Utensils, Crockery, Laundry items etc.	16 May 2016	975	804	-	-	161	644
Lounge	7 Oct 2017	2,431	-	2,431	-	117	2,314
Lunchroom tables & chairs	9 Jan 2014	336	165	-	-	33	132
Maple Wardrobe x 3	5 Oct 2012	848	314	-	-	63	251
Mel Screen	20 Feb 2014	245	124	-	-	25	99
Microwave	6 Sep 2013	103	-	-	-	-	-
Microwave	8 Oct 2012	89	-	-	-	-	-
New blinds + installation	15 Sep 2017	1,440	-	1,440	-	104	1,336
Office Chair	25 May 2012	318	109	-	-	22	87
Office tables (4)	18 Dec 2013	1,285	624	-	-	125	499
Orbit Chair with Arm	1 Jul 2012	173	-	-	-	-	-
Orbit Chair with Arm	1 Jul 2012	127	-	-	-	-	-
Other Furniture	30 Jun 2015	1,607	1,091	-	-	218	873
Other Furniture	30 Jun 2015	689	468	-	-	94	374
Pallet Racking	1 Oct 2012	1,858	687	-	-	137	550
Panel Lights & Office Lights	9 Oct 2017	2,540	-	2,540	-	121	2,419
Plywood Workshop Shelves	8 Oct 2012	416	116	-	-	29	87
Pylon Sign	15 Jan 2018	700	-	700	-	29	671
Refrigerator + delivery	27 Sep 2017	573	-	573	-	39	534
Sideboard	15 Oct 2017	635	-	635	-	29	606
Sinage for new Premises	1 Nov 2017	10,104	-	10,104	-	418	9,686
Single Door Cabinet	1 Jul 2012	173	60	-	-	12	48
Supply & installation of Acoustic door to Boardroom	21 Mar 2018	1,250	-	1,250	-	4	1,246
Sussex Sofa Bed - Black	5 Oct 2012	358	38	-	-	15	23
Thejo Sign	6 Sep 2013	565	214	-	-	43	171
Thejo Signboard	14 Nov 2013	3,100	1,474	-	-	295	1,179
Tin Thejo Signs x 2	25 Oct 2012	1,131	426	-	-	85	341

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Top Loader Washing Machine	8 Oct 2012	425	88	-	-	26	61
Trio Drawers (4)	18 Dec 2013	817	513	-	-	68	445
Trio Table	15 Jan 2014	281	-	-	-	-	-
TV Unit	5 Oct 2012	129	-	-	-	-	-
TV Unit	15 Oct 2017	545	-	545	-	25	519
TV/DVD Combo	8 Oct 2012	200	-	-	-	-	-
Typist Chairs (2)	13 Nov 2013	344	164	-	-	33	131
Upright Freezer	27 Oct 2017	363	-	363	-	16	347
Vacuum	29 Mar 2016	253	-	-	-	-	-
Vacuum Cleaner	6 Sep 2013	151	-	-	-	-	-
Vinyl Chair Black	1 Jul 2012	145	-	-	-	-	-
Vinyl plank flooring + installation, ground floor	18 Sep 2017	1,133	-	1,133	-	121	1,012
Visitor Chair	1 Oct 2012	138	-	-	-	-	-
Wall Unit	25 Oct 2017	2,393	-	2,393	-	69	2,323
Wardrobe & washing Machine (2)	30 Jun 2015	345	234	-	-	47	188
Whiteboards (2)	15 Jan 2014	162	-	-	-	-	-
Work Chair	1 Oct 2012	18	-	-	-	-	-
Workshop/Coolroom Shelves	13 Nov 2012	1,096	417	-	-	83	333
Workstation	25 Oct 2017	1,798	-	1,798	-	39	1,759
Workstation Table	5 Oct 2012	139	-	-	-	-	-
Workstation Table x 2	1 Oct 2012	355	99	-	-	25	74
Writing Desk	3 Dec 2012	148	-	-	-	-	-
Total Furniture & Fittings		85,580	21,626	45,051	-	6,105	60,572

Intangible Assets

RTIO Prequalification Audit	24 Mar 2014	21,075	21,075	-	-	-	21,075
Website Design Charges	7 Jul 2017	500	-	500	-	147	353
Website Development - Initial Payment	6 Dec 2016	800	698	-	-	320	378
Total Intangible Assets		22,375	21,773	500	-	467	21,806

Motor Vehicles

Bull bar supplied and fitted - 1GER948	19 Jul 2017	1,541	-	1,541	-	270	1,271
Nissan X - Trail 1ETP456	6 May 2015	43,704	25,584	-	-	6,396	19,188
Seat Covers + Vinyl Flooring - Toyota Hilux 1GER948	17 Feb 2017	1,178	1,143	-	-	286	858
Toyota Hilux 1GER948	15 Feb 2017	49,153	47,638	-	-	11,910	35,729

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Toyota Hilux 1GFD900	7 Feb 2017	21,936	21,139	-	-	5,285	15,855
Toyota Hilux 1GFD901	20 Feb 2017	62,784	61,064	-	-	15,266	45,798
Toyota Hilux Dual Cab 1EAJ394	23 Sep 2015	21,585	14,071	-	-	3,518	10,553
Vehicle Signage - Glen's Ute	23 Feb 2017	210	-	-	-	-	-
Vehicle Signage - Toyota Hilux 1GFD901	18 Feb 2017	360	352	-	-	70	281
Total Motor Vehicles		202,451	170,992	1,541	-	43,000	129,532

Office Equipment

1x Desktop PC + 2x 21.5" Monitors	23 Nov 2016	1,530	1,260	-	-	630	630
8 port GB - Network Switch	14 Dec 2013	82	-	-	-	-	-
Acer Notebook and Accessories	16 Nov 2015	565	141	-	-	94	47
Asus Notebook	30 Dec 2013	545	20	-	-	13	7
BBQ for Workshop	1 Dec 2015	177	-	-	-	-	-
Blue Tooth Headset	25 Nov 2015	36	-	-	-	-	-
Brother MFC-9970CDW Printer	6 Jul 2012	1,318	120	-	-	48	72
Brother MFC-9970CDW Printer + Installation of IT	6 Jul 2012	1,346	123	-	-	49	74
Cabling	14 Sep 2017	666	-	666	-	145	520
Car Phone Charger	25 Nov 2015	82	-	-	-	-	-
ERP Application Software	14 Feb 2018	8,000	-	8,000	-	403	7,597
External Backup Unit - 1.5TB	6 Jul 2012	173	-	-	-	-	-
Filing Cabinet	1 Dec 2015	271	-	-	-	-	-
HP 400 Pro - Desktop Server	14 Dec 2013	1,895	215	-	-	107	107
HP 4300 Pro - Desktop Admin	14 Dec 2013	1,759	199	-	-	100	100
HP 6300PRO Computer	7 Dec 2012	2,057	115	-	-	58	58
HP Z 210 Desktop Computer	6 Jul 2012	2,091	83	-	-	41	41
HP Z 210 Desktop Computer	6 Jul 2012	2,090	82	-	-	41	41
HP Z 210 Desktop Computer - Kal W/Shop	6 Jul 2012	2,090	82	-	-	41	41
Internet Gateway setup for new location	6 Sep 2017	2,335	-	2,335	-	530	1,805
iPhone	12 Nov 2012	726	39	-	19	19	-
iPhone 5 (Henning)	15 Jun 2013	758	58	-	29	29	-

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Laptop + accessories and operating systems re R Lim	11 Jul 2017	2,459	-	2,459	-	1,779	681
Laptop, accessories, docking station/Dev	6 Sep 2017	2,601	-	2,601	-	1,475	1,126
Microsoft Lumia 532 Mobile	16 Nov 2015	145	-	-	-	-	-
Mobile Phone	24 Dec 2015	317	137	-	-	69	69
Mobile Phone - B Walsh	10 Mar 2015	246	-	-	-	-	-
MS Office License	22 Dec 2015	286	-	-	-	-	-
MYOB Premier Software	1 Jul 2012	1,545	-	-	-	-	-
Netgear Modem + Laptop Accessories	20 Jun 2016	742	510	-	-	204	306
Network gateway/Router for Kalmia Rd office	26 Jul 2017	447	-	447	-	122	325
Network Installation	14 Dec 2013	2,727	309	-	-	155	155
Office Chair	25 Nov 2015	227	-	-	-	-	-
Phone Handset	3 Nov 2015	135	-	-	-	-	-
Printer	8 Mar 2016	135	-	-	-	-	-
Projector + installation x 2	14 Sep 2017	4,196	-	4,196	-	915	3,281
Samsung Mobile Phone	16 Dec 2013	709	81	-	40	40	-
Shredder Machine	4 Mar 2016	90	-	-	-	-	-
Sonicwall TZ 105 with VPN Setup & User Licenses	14 Dec 2013	1,118	-	-	-	-	-
Surface 4 Docking Station & Monitor	10 Oct 2017	1,245	-	1,245	-	118	1,127
Surface Pro 4 Computer	6 Jun 2016	1,042	-	-	-	-	-
Thickness Testing Software	2 Oct 2017	1,665	-	1,665	-	165	1,500
Toshiba Notebook	10 Mar 2015	1,165	49	-	-	33	16
Wall Phone Charger	25 Nov 2015	36	-	-	-	-	-
Web Designing Fees	24 Nov 2017	300	-	300	-	21	279
Wireless Modem	30 Dec 2015	196	-	-	-	-	-
Total Office Equipment		54,366	3,621	23,914	88	7,444	20,003

Plant & Equipment

1 x 40' refrigerated container	14 Nov 2016	9,875	9,128	-	-	1,826	7,303
1 x Compressor - 1.1hp 4.75L twin tanks Maxus	3 Jun 2016	463	412	-	-	55	357
1 x Compressor - 1.1hp 4.75L twin tanks Maxus	1 Jun 2016	463	411	-	-	55	357
1 x Makita sander	6 Oct 2016	539	487	-	-	97	389
1 x Makita Sander/Polisher	21 Jul 2017	433	-	433	-	60	373
1 x Toolbox	14 Nov 2017	454	-	454	-	25	429

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
1.1HP Compressor	3 Aug 2017	463	-	463	-	61	402
10m lead w 3 phase plug, Test & tag re belt machine, 1 x 15m 3 phase lead	25 Nov 2016	410	381	-	-	76	305
1600kg wire rope hoist beaver	1 Aug 2016	382	331	-	-	66	265
18V Combo kit + charger, 1/2" Impact wrench x 1	3 Aug 2017	637	-	637	-	84	552
18V Hammer Drill	2 Oct 2015	517	372	-	-	74	298
18V Polisher x 1	30 Aug 2017	308	-	308	-	36	272
2 x Blade holders	9 Aug 2016	1,538	1,340	-	-	268	1,072
2 x Stainless steel safety showers	11 Sep 2017	727	-	727	-	40	687
20' Refrigerated Container	9 Nov 2017	4,500	-	4,500	-	118	4,382
20" Container	6 Oct 2015	2,563	1,850	-	-	370	1,480
20" Container	9 Jan 2014	5,218	2,567	-	-	513	2,054
25T Belt Stands	18 Apr 2013	40,349	21,311	-	-	3,197	18,115
25T Belt Stands	18 Apr 2013	40,349	21,311	-	-	3,197	18,115
25T Belt Winder with Shafts	18 Dec 2013	80,005	47,162	-	-	7,074	40,088
3 phase lead incl testing and tagging/Newman	31 Jan 2017	716	693	-	-	139	554
3.5T Electric Winch	4 Oct 2012	19,183	12,074	-	-	1,207	10,866
3.5T Electric Winch	3 Oct 2012	19,183	12,074	-	-	1,207	10,866
3phase lead	20 Mar 2017	560	556	-	-	111	445
3T Winch	18 Dec 2013	892	434	-	-	87	347
4 x 3mm plate cut to shape	1 Apr 2016	1,123	898	-	-	180	719
4 x rubber cradles @ \$580 ea, 1 x Lifting arm	28 Apr 2016	3,307	2,695	-	-	539	2,156
4T Snatch Block Yokes	15 Jun 2015	790	532	-	-	106	426
4x Pulley Plates, 1x Roller Locking Guide, 1x Adaptor Plates	19 Feb 2013	5,937	2,395	-	-	479	1,916
6 x IP Camera's	15 Jun 2016	3,222	1,942	-	-	971	971
6"Bench grinder, 362 Multitool attach 915x50	2 Aug 2016	386	335	-	-	67	268
7" Makita Sander	1 Jul 2015	491	334	-	-	67	267
Air bag 1000 x 1300	6 Jun 2013	2,791	1,198	-	-	240	958
Air bag 1400 x 1600	6 Jun 2013	3,918	1,680	-	-	336	1,344
Air bag 1400 x 1600	6 Jun 2013	3,918	1,680	-	-	336	1,344
Air bag 1500 x 1300	6 Jun 2013	3,587	1,538	-	-	308	1,231
Air Compressor	8 Sep 2016	363	350	-	-	23	326
Air Compressor	1 Jul 2015	200	136	-	-	27	109

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Air Con Remote	8 Jan 2016	41	-	-	-	-	-
Alterations to Belt Winder	17 Feb 2015	1,699	1,070	-	-	214	856
Aluminium Water Tank	30 May 2014	1,252	669	-	-	134	535
Amp Leads	24 Jul 2015	600	414	-	-	83	331
Belt Clamp (2)	25 Jun 2015	1,000	678	-	-	136	542
Belt Slitting Machine	31 Dec 2013	4,353	2,130	-	-	426	1,704
Belt Stand	11 Oct 2012	3,375	1,274	-	-	255	1,019
Belt Stand	11 Oct 2012	3,375	1,274	-	-	255	1,019
Belt Winder - 12Ton	15 Nov 2012	33,169	16,522	-	-	2,478	14,044
Belt Winder - 12Ton	15 Nov 2012	33,169	16,522	-	-	2,478	14,044
Beltwinder Design	27 Feb 2015	11,206	7,097	-	-	1,419	5,677
Blue Pick Bin	3 Apr 2014	100	51	-	-	10	41
Braking System	1 Feb 2016	3,644	2,821	-	-	564	2,257
Ceralag Sheets	13 Mar 2017	2,437	2,412	-	-	482	1,930
Challenger Chain Blocks	17 May 2017	630	-	630	-	110	520
Clamps, block, extension leads	15 Jun 2015	1,963	1,322	-	-	264	1,058
Concrete Saw	10 Feb 2016	1,270	988	-	-	198	790
Control Box for Belt Winder	20 Jan 2016	510	392	-	-	78	314
Control Boxes x 2	7 Dec 2012	14,139	5,567	-	-	1,113	4,454
Control boxes x 4	23 Apr 2013	8,984	3,758	-	-	752	3,007
Control Panel Type 232 (7)	5 May 2014	9,712	5,114	-	-	1,023	4,092
Coupling, tees & clips	24 Sep 2015	226	162	-	-	32	129
Cross beam 3200x2400x400 + bolts x 14 @ \$2,237.14 ea	1 Mar 2017	31,320	30,788	-	-	6,158	24,630
Cross Beam Set (12)	5 May 2014	26,424	13,914	-	-	2,783	11,132
Cross Beam Set (24)	5 May 2014	11,416	6,011	-	-	1,202	4,809
Cross Beam Sets	5 May 2014	6,930	3,650	-	-	730	2,920
Cross beam sets (10)	31 Dec 2013	4,877	2,387	-	-	477	1,910
Cross beams with bolts x 12	26 Mar 2013	13,351	5,497	-	-	1,099	4,397
Dispersal Plate - Vulcaniser	1 Jun 2017	310	-	310	-	52	259
Electrical Leads, Plugs and Sockets	30 Jan 2014	2,752	1,371	-	-	274	1,097
Electrical Tools	14 Aug 2015	1,236	864	-	-	173	691
Electrical Tools	14 Aug 2015	1,236	864	-	-	173	691
Electrical Work + Tagging Workshop Equipment	1 Nov 2012	3,420	2,153	-	-	215	1,938
End Bolts & Nut	5 May 2014	1,472	646	-	-	161	484
Fabricate Cutting Bench	22 Dec 2017	1,087	-	1,087	-	60	1,027

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Fabrication of boxes for belt stand	19 Apr 2016	953	772	-	-	154	617
Field Service Tools	31 Jan 2014	11,897	2,497	-	-	999	1,498
Flammable Cabinet - 100L	19 Nov 2012	1,382	527	-	-	105	422
FLEXCO Belt Clipping Machine	24 Sep 2012	2,500	942	-	-	188	754
Fujitsu Airconditioner	31 Dec 2013	3,124	1,373	-	-	275	1,098
Grinder + discs	14 Jun 2017	329	-	329	-	52	276
Hammer Drill/Driver x 2	15 Jun 2017	300	-	300	-	48	252
Harness	22 Jul 2015	353	243	-	-	49	195
Harness	22 Jul 2015	353	243	-	-	49	195
Harness	22 Jul 2015	353	243	-	-	49	195
Heating Platens	5 Aug 2014	15,815	8,802	-	-	1,760	7,042
Hoist Levers & Tags	1 Jul 2015	708	481	-	-	96	385
Hoist Levers & Tags	1 Jul 2015	708	481	-	-	96	385
Hoist Winch (500kg)	29 Jan 2014	2,000	419	-	-	168	251
Hub spacer x 1300 long for workshop	25 Jul 2016	1,365	1,178	-	-	236	943
Humidity Meter	12 Nov 2012	448	129	-	-	32	97
Install Power Transformer & Repair Hydraulic Winder	11 Sep 2014	2,716	1,549	-	-	310	1,239
Installation of adjustments to new Slitting table	18 Jul 2016	328	281	-	-	56	225
Installation of roller bearing/slitting table in Kal	1 Nov 2016	397	364	-	-	73	291
Inverter Leads	1 Sep 2015	717	506	-	-	101	405
ISatphone Pro	17 Jul 2015	1,025	440	-	-	176	264
Ladders	14 Nov 2013	393	42	-	-	21	21
Large Site Boxes x 3	25 Sep 2015	1,545	1,108	-	-	222	886
Leads	25 Sep 2015	700	502	-	-	100	402
Leads & Lanyards	22 Jul 2015	328	226	-	-	45	180
Leads & Lanyards, Air Compressor	22 Jul 2015	533	367	-	-	73	294
Leads & Lanyards, Air Compressor	22 Jul 2015	533	367	-	-	73	294
Lifting Cage	18 Apr 2016	318	258	-	-	52	206
Light & Power Fitting to Sea Container	15 Oct 2014	2,055	1,198	-	-	240	958
Locks	14 Dec 2015	1,332	1,081	-	-	162	919
Makita 5" Angle Grinders 1400W x 4	14 Nov 2012	1,345	511	-	-	102	409
Makita Blower	9 Dec 2015	387	290	-	-	58	232
Makita Sand/Polisher	26 Mar 2018	400	-	400	-	1	399
Makita Sander	2 Mar 2016	509	401	-	-	80	321

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Makita Socket Set	16 Jul 2015	385	264	-	-	53	211
Metabo 18V cordless drill + power bits	21 Jun 2017	522	-	522	-	81	441
Metal Shaft for Winders	16 Oct 2015	458	333	-	-	67	266
Modification - 12T Winder	12 Jul 2014	1,030	564	-	-	113	451
MSRT Installation tool 1500mm #41324	31 Aug 2016	3,349	2,958	-	-	592	2,367
Nail Gun	21 Jul 2015	112	77	-	-	15	61
New Shafts - Extended Winder Kalgoorlie	25 Jul 2014	1,482	818	-	-	164	655
Nilos Control Box	24 Sep 2012	1,592	601	-	-	120	481
Nilos Control Box	24 Sep 2012	1,592	586	-	-	117	468
Oxy/Acetylene Bottle Stands	8 Mar 2013	645	262	-	-	52	210
Paint Gun	20 May 2013	204	29	-	-	12	18
Paint Marking Machine	24 Nov 2013	226	43	-	-	17	26
Pallet Trolley	26 Feb 2014	450	228	-	-	46	182
Platen Lifters x8	23 Apr 2013	400	167	-	-	33	134
Polisher x 2	15 Jun 2017	1,320	-	1,320	-	210	1,110
Power Wrench x 12, Power Punch x 12	1 Dec 2015	1,086	810	-	-	162	648
Pressure Bag	5 May 2014	1,829	963	-	-	193	771
Pressure Bag	8 May 2014	3,031	1,598	-	-	320	1,279
Pressure cleaner	27 Feb 2017	455	446	-	-	89	357
Pressure Pumps x 4	23 Apr 2013	10,587	4,430	-	-	886	3,544
Printing Plate Set Up for Lids	8 Apr 2015	2,150	1,394	-	-	279	1,115
Pulley-Man Belt Splicers, winch w wire rope & hooks	22 Jan 2018	1,570	-	1,570	-	30	1,540
Racking	1 Aug 2017	682	-	682	-	91	591
RCD Powerboxes x 2	11 Feb 2013	3,005	2,694	-	-	75	2,619
Refrigerated Container 20FT + 3 Phase Outlet	2 Oct 2012	12,218	4,608	-	-	922	3,686
Rigging Equipment	17 Aug 2015	5,764	3,648	-	-	912	2,736
Roller Returns	27 Apr 2016	416	339	-	-	68	271
Rubber Lining Table 3000 x 1300 x 900mm	11 Oct 2012	2,349	886	-	-	177	708
Rubber Lining Table 4500 x 1300 x 900mm	11 Oct 2012	2,984	1,125	-	-	225	900
Safety Bollards	11 Sep 2017	318	-	318	-	117	201
Sandblaster with Blast Pot Package	19 Nov 2012	6,266	3,099	-	-	465	2,634
Sander/Polisher	7 Jul 2016	414	353	-	-	71	282
Sanding Discs + Blades	7 Sep 2016	500	444	-	-	89	355
SDS Adapter, Metabo Futuro & Chuck	13 Jul 2015	80	54	-	-	11	44

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Sea Container 20FT	19 Oct 2012	3,000	1,888	-	-	189	1,699
Set Heating Platens (2)	5 May 2014	13,893	7,316	-	-	1,463	5,853
Shore A Durometer	27 Nov 2012	234	69	-	-	17	52
Shore A Durometer	27 Nov 2012	234	69	-	-	17	52
Sitebox 1220 x 760 x 85	1 Jul 2015	598	406	-	-	81	325
Slitting Table	30 Jun 2016	7,737	6,571	-	-	1,314	5,257
Slitting Table	16 Jun 2016	1,073	903	-	-	181	722
Slitting Table	21 Oct 2015	3,394	2,481	-	-	496	1,985
Spark Tester with Testing Probe	27 Nov 2012	393	151	-	-	30	121
Splice Kit Tables (6)	31 Dec 2013	992	485	-	-	97	388
Spot Press	12 Jul 2013	8,061	3,532	-	-	706	2,826
Square to Round Spool Reducers x 2	19 Feb 2013	5,333	2,151	-	-	430	1,721
Steel Ramp Workshop	17 Dec 2013	298	145	-	-	29	116
Strapping Machine	5 Mar 2018	878	-	878	-	6	872
Strong Board	5 May 2014	486	256	-	-	51	205
Supply of pressure bag 1400mmx900mm wide	31 Mar 2018	2,268	-	2,268	-	1	2,266
Sure Grip Belt Clamps (Set of 4)	2 Feb 2015	5,872	3,664	-	-	733	2,931
Sure grip belt clamps x 1 set	20 Sep 2017	6,212	-	6,212	-	438	5,774
Thickness Testing Equipment	1 Dec 2017	7,437	-	7,437	-	164	7,272
Tools	1 May 2016	2,464	2,012	-	-	402	1,609
Tools	8 Jul 2015	1,171	799	-	-	160	639
Tools (Rema Tip Top)	25 May 2012	4,950	2,255	-	-	338	1,917
UHF Radios x 4	14 Jan 2013	5,165	310	-	-	155	155
Upgrading Control Boxes	12 Aug 2014	5,579	3,120	-	-	624	2,496
Vice Grip	22 Jan 2018	325	-	325	-	4	320
Vicegrip	5 Apr 2013	609	252	-	-	50	202
Vulcanising Platens (3)	19 Jun 2015	31,462	21,236	-	-	4,247	16,989
Vulcanising Platern Pair with Pressure Bags & Mats	31 Dec 2013	10,386	3,350	-	-	1,005	2,345
Vulcanising Press 1300 x 1000mm	11 Oct 2012	21,569	10,581	-	-	1,587	8,994
Vulcanising Press 1500 x 1300mm	11 Oct 2012	21,246	10,423	-	-	1,563	8,859
Vulcanising Press 1600 x 1400mm	11 Oct 2012	24,161	11,852	-	-	1,778	10,074
Vulcanizing Platen 1300 x 100mm incl mat & bags	23 Apr 2013	12,070	5,050	-	-	1,010	4,040

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Vulcanizing press and accessories	24 Sep 2012	21,696	8,390	-	-	1,678	6,712
W18 kit/Newman	8 Jun 2017	708	-	708	-	115	593
Water Pressure Pump for Splicing	31 Dec 2013	1,770	1,260	-	-	126	1,134
Welder	16 Jul 2015	126	86	-	-	17	69
Welder	16 Jul 2015	126	86	-	-	17	69
Workshop Equipment	1 Feb 2014	4,361	1,787	-	-	447	1,340
Workshop Tools and Equipment	2 Oct 2012	26,725	10,080	-	-	2,016	8,064
Total Plant & Equipment		896,124	471,649	32,816	-	86,744	417,721
Workshop Improvements							
Improvements	31 Dec 2013	65,854	60,501	-	-	1,646	58,854
Improvements (electrical work)	1 Dec 2013	2,623	2,404	-	-	66	2,339
Improvements (paintings)	5 Sep 2013	8,182	7,450	-	-	205	7,246
Splice Kit Assembly Area	1 Dec 2013	52,700	48,308	-	-	1,318	46,990
Upgrade to LED lighting	20 May 2017	3,930	-	3,930	-	85	3,845
Total Workshop Improvements		133,289	118,663	3,930	-	3,319	119,274
Total		1,394,185	808,324	107,752	88	147,079	768,909

Appropriation Statement

Thejo Australia Pty Ltd

For the year ended 31 March 2018

	2018	2017
Retained Earnings after Appropriation		
Retained Earnings At Start of Year	86,661	(267,717)
Profit / (loss) Before Taxation	634,993	354,378
Retained Earnings After Appropriation	721,654	86,661

Tax Reconciliation

Thejo Australia Pty Ltd

For the year ended 31 March 2018

2018

Tax Reconciliation

Accounting Profit for Period

Profit for period	634,993
Total Accounting Profit for Period	634,993

Addbacks

Entertainment	7,228
Fines	200
Non Deductible Donations	1,298
Superannuation Payable - 31 March 2018	10,663
Provision for Annual Leave - 31 March 2018	76,724
Total Addbacks	96,113

Deductions

Carried Forward Tax Losses Applied	658,910
Provision for Annual Leave - 31 March 2017	60,934
Superannuation Payable - 31 March 2017	11,262
Total Deductions	731,106

Taxable Profit	-
Tax Payable	-
Net Profit Available for Shareholders	-

Directors Declaration

Thejo Australia Pty Ltd

For the year ended 31 March 2018

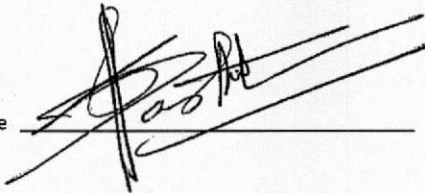
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

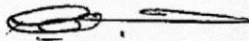
1. the financial statements and notes, present fairly the company's financial position as at 31 March 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: Shine James Varghese



Director: Andrew Thompson



Director: Manoj Joseph





INDEPENDENT AUDITORS REPORT

TO THE DIRECTORS OF THEJO AUSTRALIA PTY LTD

Report on the Financial Report

We have audited the accompanying financial report of Thejo Australia Pty Ltd, being a special purpose financial report set on pages 1 to 23 which comprises the statement of financial position (Balance Sheet) as at 31 March 2018, the statement of financial performance (Income Statement) for the year ended on that date, and a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, and are appropriate to meet the needs of the directors, and unit holders. The directors' responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the directors, and unit holders. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the accounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to the directors, and unit holders of the entity. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the directors, and unit holders, or for any purpose other than that for which it was prepared.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion, the financial statements present fairly, in all material respects the financial position of the company's affairs as at 31 March 2018 in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.

A handwritten signature in black ink, appearing to read 'D. Makowa', with a stylized flourish at the end.

David Makowa

DM ADVISORY SERVICES - AUDIT
REGISTERED COMPANY AUDITOR

14 May 2018

CERTIFICATE

I hereby certify that the financial statements of M/s. Thejo Engineering Latino America SpA ,
Av.La Dehesa No.181 Office 312 - Lo Barnechea , Chile for the year ending 31st March 2018
are in accordance with the applicable Accounting Standards.

The enclosed Balance Sheet as on 31st March 2018 and the Profit & Loss Statement for the
period 1st April 2017 to 31st March 2018 gives true & fair view and is in agreement with the
Books of Accounts.

A handwritten signature in blue ink, appearing to read 'Jorge', is written over a horizontal line.

Jorge Reyes Rosales

Certified P. Accountant

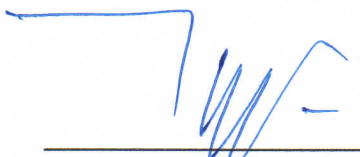
**THEJO ENGINEERING LATINOAMERICA SpA**

Av.La Dehesa No.181 Office 312 - Lo Barnechea

FINANCIAL STATEMENT AS AT 31st MARCH, 2018.

ASSETS	Totals us\$	LIABILITIES	Totals us\$
CURRENT ASSETS :		CURRENT LIABILITIES	
Bank Accounts -		Accounts Payable -	
- Banco de chille Acct-00-190-10654-09	\$ 71.897,00	- March Pay Rolls	
- Banco de chille Acct-00-190-10654-03	\$ 454,00	- Social Security Payable	
		- Invoices pending, Suppliers	\$ 36.942,00
		- W/H taxes payable	\$ 7.706,00
Accounts Receivable		- Accrued liabilities tax	\$ 2.306,00
- Pre - Paid to local suppliers	\$ 9.148,00	- inter company Accts - headquarters	\$ 695.266,00
- Taxes pre paid - mandatory	\$ 9.023,00		
- Cash advances Pending from employees	\$ 2.735,00		
- Customer invoices	\$ 104.709,00		
- Rental Office Guarantee	\$ 1.017,00		
		LONG TERM LIABILITIES	
Merchandise			
- On hand	\$ 304.877,00	Long term liabilities	
- In Transit	\$ -		
Value added tax - Net Receivable less Payable	\$ 981,00	Capital paid	\$ 520.806,00
FIXED ASSETS :			
		Retained Earnings / (Loss)	\$ (618.802,00)
- Office Furniture & Machinery	\$ 3.717,00	Loss of the period	\$ (135.666,00)
TOTAL ASSETS	R\$ 508.558,00	TOTAL LIABILITIES & NET CAPITAL	\$ 508.558,00


THEJO ENGINEERING LATINOAMERICA SpA
Jose Miguel Ballivian Astorga
Manager Director


Jorge Reyes Rosales
Certified P. Accountant

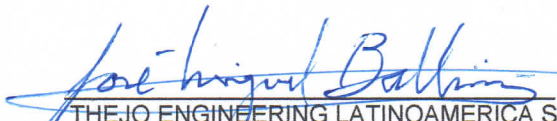
THEJO S.p.A.
Rut: 76.427.784-8


**THEJO ENGINEERING LATINOAMERICA SpA**

Av.La Dehesa No.181 Office 312 - Lo Barnechea

GAINS & LOSSES STATEMENT FOR THE PERIOD APRIL'17 TO MARCH'18

	Totals us\$		Totals us\$
Cost of Goods Sold	\$ 474.674,00	Sale of Goods	\$ 728.750,00
		Less : Sales Returns	
		Sale of Services	\$ -
GROSS OPERATING INCOME	\$ 254.076,00		
	\$ 728.750,00		\$ 728.750,00
Pay Rolls	\$ 294.939,00	GROSS OPERATING INCOME	\$ 254.076,00
Fees in Bills - Ex Reserved	\$ 601,00	Currency Exchange - Realised	\$ 10.854,00
Office Condo Common Exp	\$ 7.678,00		
Banking Expenses	\$ 1.485,00		
Office lease Rentals	\$ 12.765,00		
Communication Tel. internet	\$ 1.153,00		
AD items - promotional items	\$ 860,00		
Legal Expenses	\$ 340,00		
BPO Accounts	\$ 15.565,00		
Travel Exp - Hotel & Meals	\$ 30.681,00		
Travel Exp - Air Tickets	\$ 10.465,00		
Car Rentals - Pickup & Cars	\$ 9.947,00		
Social Security	\$ 9.503,00		
Interest & Charges Paid	\$ 252,00		
Insurance - Merchandise	\$ 967,00		
Income Tax accrued	\$ 2.264,00		
D.D & A	\$ 1.131,00		
Currency Exchange in Expenses	\$ -	Net Losses	\$ 135.666,00
	\$ 400.596,00		\$ 400.596,00

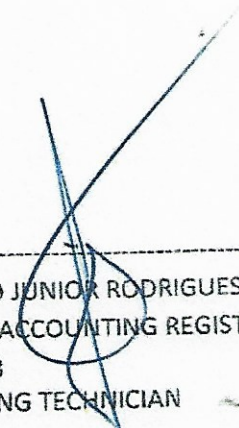

THEJO ENGINEERING LATINOAMERICA SpA
Jose Miguel Ballivian Astorga
Manager Director


Jorge Reyes Rosales
Certified P. Accountant

THEJO S.p.A.
Rut: 76.427.784-8

AUDIT CERTIFICATE

We hereby certify that we have audited the Accounts of M/s THEJO BRASIL COMERCIO E SERVICOS LDA, CNPJ: 20.994.412/0001-00, AVENIDA BRASIL, 839, SALA 04 - JD BRASIL - VINHEDO/SP – BRAZIL for the year ending 31st March 2018. The enclosed PROFIT & LOSS STATEMENT AND BALANCE FINANCIAL STATEMENT AS ON 31st March 2018 is in agreement with the Books of Accounts maintained.



APARECIDO JUNIOR RODRIGUES
NATIONAL ACCOUNTING REGISTER
No 293.073
ACCOUNTING TECHNICIAN

BALANCE FINANCIAL STATEMENT

THEJO BRASIL COMERCIO E SERVIÇOS LTDA - CNPJ : 20.994.412/0001-00
AVENIDA BRASIL, 839, SALA 04 - JD BRASIL - VINHEDO/SP - BRAZIL

BALANCE FINANCIAL STATEMENT AS ON 31ST MARCH 2018.

ANALYTICAL ACCOUNT LIABILITIES	CURRENT BALANCE	ANALYTICAL ACCOUNT ASSETS	CURRENT BALANCE
CURRENT LIABILITIES		CURRENT ASSETS	
LOANS AND FINANCING		BANK AND CASH EQUIVALENTS	R\$ 70,029.78
SUPPLIERS	R\$ 367,357.00	ACCOUNTS RECEIVABLE	R\$ 252,565.89
TAXES AND SOCIAL SECURITY CONTRIBUTIONS PAYABLE	R\$ -	INVENTORIES	R\$ 27,776.71
SALARIES AND RETAINER PAYABLE	R\$ 18,825.34	TAX CREDITS	R\$ 14,783.71
OTHER ACCOUNTS PAYABLE	R\$ 2,866.53	ADVANCES TO SUPPLIERS AND SERVICES	R\$ 7,379.11
		STOCK GOODS	
		TOTAL CURRENT	R\$ 372,535.20
TOTAL CURRENT LIABILITIES	R\$ 389,048.87	NONCURRENT ASSETS	R\$ -
NONCURRENT LIABILITIES	R\$ -	LONG-TERM ASSETS	R\$ -
LONG-TERM LIABILITIES	R\$ -	RELATED PARTIES	R\$ -
RELATED PARTIES	R\$ -		
		TOTAL NONCURRENT ASSETS	R\$ -
TOTAL NONCURRENT LIABILITIES	R\$ -	PERMANENT ASSETS	
SHAREHOLDER'S EQUITY			
SHARE CAPITAL	R\$ 376,235.00	INVESTMENTS	R\$ -
CAPITAL TO BE PAID	-R\$ 421,510.45	PROPERTY, PLANT, EQUIPMENT AND NET	R\$ 4,459.11
RETAINED EARNINGS (LOSS)	R\$ 33,220.89		
INCOME / LOSS FOR THE YEAR			
		TOTAL PERMANENT ASSETS	R\$ 4,459.11
TOTAL SHAREHOLDER'S EQUITY	-R\$ 12,054.56		
		TOTAL ASSETS	R\$ 376,994.31
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	R\$ 376,994.31		

THEJO BRASIL COMERCIO E SERVIÇOS LDA
CNPJ: 20.994.412/0001-00
ALBERTO JOSE ROLDAN
CPF 243.358.946-00

APARECIDO JUNIOR RODRIGUES
NATIONAL ACCOUNTING REGISTER
No 293.073
ACCOUNTING TECHNICIAN

BALANCE FINANCIAL STATEMENT

THEJO BRASIL COMERCIO E SERVIÇOS LTDA - CNPJ : 20.994.412/0001-00
AVENIDA BRASIL, 839, SALA 04 - JD BRASIL - VINHEDO/SP - BRAZIL

PROFIT AND LOSS STATEMENT FOR THE PERIOD 1ST APRIL 2017 TO 31ST MARCH 2018.

	AMOUNT		AMOUNT
COST OF GOODS SOLD	R\$ 353,164.18	SALE OF GOODS	R\$ 533,898.96
GROSS OPERATING INCOME	R\$ 180,734.78		
	R\$ 533,898.96		R\$ 533,898.96
Wages of the partners	R\$ 49,642.13	GROSS OPERATING INCOME	R\$ 180,734.78
Payroll charges	R\$ 9,798.00	Miscellaneous - income	R\$ 329.24
Property rentals	R\$ 10,800.00		
Telephone expenses office	R\$ 3,623.59		
Energy consumption	R\$ 498.31		
Printed and Expedient Material	R\$ 1,535.67		
Travel Expenses	R\$ 5,532.06		
Driving costs (petrol / parking / toll)	R\$ 4,564.06		
Maintenance of Vehicle	R\$ 1,128.54		
Snacks and Meals	R\$ 3,020.70		
Accounting Fees	R\$ 20,888.35		
Consultancy and professional fees	R\$ -		
Gasoline	R\$ 5,493.59		
Postal expenses	R\$ 312.50		
Translation Charges	R\$ 725.73		
Small value Goods	R\$ 763.90		
Rental Cars	R\$ 932.58		
Expenses of import	R\$ 12,172.84		
Maintenance and repair	R\$ 2,592.31		
Free Samples	R\$ 99.20		
Net Financial Charges (Expense)	R\$ -		
Monetary variations (dollar exchange rate) *	R\$ -		
Banking Expenses	R\$ 4,755.95		
Depreciation ,Immoblized	R\$ 548.64		
Legal Expenses	R\$ 35.73		
Interest & fines s / Delay Taxes	R\$ -		
Non Operating Expenses	R\$ -		
Income tax	R\$ 4,409.87		
Social Contribution	R\$ 3,968.88		
NET INCOME	R\$ 33,220.89		
	R\$ 181,064.02		R\$ 181,064.02

THEJO BRASIL COMERCIO E SERVICOS LDA
CNPJ: 20.994.412/0001-00
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