

**Zircon Drilling Supplies and Trading FZE**

Hamriya Free Zone

Sharjah - United Arab Emirates

Statement of financial position as at March 31, 2017

(In United States Dollar)

	<u>2017</u>
<b>Assets</b>	
<i>Non-current assets</i>	
Property, plant and equipment	99,500
<i>Total non current assets</i>	<u>99,500</u>
<i>Current assets</i>	
Advances, deposits and other receivables	31,824
Cash and bank balances	40,650
<i>Total current assets</i>	<u>72,474</u>
<b>Total assets</b>	<u><u>171,974</u></u>
<b>Equity and liabilities</b>	
<i>Equity</i>	
Share capital	41,096
(Loss) for the period	(22,685)
<i>Total equity</i>	<u>18,411</u>
Trade and other payables	100,686
Due to related party	52,877
<i>Total current liabilities</i>	<u>153,563</u>
Total liabilities	<u>153,563</u>
<b>Total equity and liabilities</b>	<u><u>171,974</u></u>

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Statement of profit or loss and other comprehensive income for the period from February 2, 2017 (inception) to March 31, 2017

(In United States Dollar)

	<u>For the period from February 2, 2017 (inception) to March 31, 2017</u>
Administrative expenses	<u>(22,685)</u>
<b>(Loss) for the period</b>	<u>(22,685)</u>
Other comprehensive income	<u>-</u>
<b>Total comprehensive (loss) for the period</b>	<u><u>(22,685)</u></u>

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Statement of cash flows for the period from February 2, 2017 (inception) to March 31, 2017

(In United States Dollar)

	<b>For the period from February 2, 2017 (inception) to March 31, 2017</b>
<b>Cash flows from operating activities</b>	
Net (loss) for the period	(22,685)
<i>(Increase) in current assets</i>	
Advances, deposits and other receivables	(31,824)
<i>Increase in current liabilities</i>	
Trade and other payables	100,686
Due to related party	52,877
<i>Cash generated from operations</i>	<u>99,054</u>
<i>Net cash from operating activities</i>	<u>99,054</u>
<b>Cash flows from investing activities</b>	
Purchase of property, plant and equipment	(99,500)
<i>Net cash (used in) investing activities</i>	<u>(99,500)</u>
<b>Cash flows from financing activities</b>	
Capital introduced	41,096
<i>Net cash from financing activities</i>	<u>41,096</u>
<i>Net increase in cash and cash equivalents</i>	40,650
Cash and cash equivalents, beginning of the period	-
<b>Cash and cash equivalents, end of the period</b>	<u><u>40,650</u></u>
 <i>Cash and cash equivalents</i>	
Cash at bank	<u>40,650</u>
	<u><u>40,650</u></u>