

INCEPT HOLDINGS (BVI) LTD

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR YEAR ENDED 30 JUNE 2019**

<i>USD \$</i>	30-Jun-19	30-Jun-18
Revenue	231,194	212,828
Cost of sales	-	-
Gross profit	231,194	212,828
Expenses		
Employee expenses	(118,571)	(175,912)
Depreciation and amortisation	(394,440)	(425,856)
Professional Fee	(2,786)	(16,968)
Consultancy expenses	(3,319)	(22,954)
Lease expense	-	(5,960)
Travel and accommodation	(1,183)	(35,503)
Administration expenses	(70,621)	(106,579)
Total Expenses	(590,921)	(789,732)
Operating Profit/(Loss)	(359,727)	(576,904)
Interest Income	408	2
Interest Expenses	(117,678)	(35,310)
Profit/ (loss) before income tax	(476,996)	(612,212)
Tax expense / (revenue)	418	383
Profit/ (loss) for the year	(477,414)	(612,595)
Earnings per share		
Basic earnings per share	(0.01)	(0.01)
Diluted earnings per share	(0.01)	(0.01)

INCEPT HOLDINGS (BVI) LTD

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019**

<i>USD \$</i>	30-Jun-19	30-Jun-18
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	3,979	7,293
Trade and other receivables	218,874	411,328
Other current assets	784,620	744,834
TOTAL CURRENT ASSETS	1,007,473	1,163,455
NON-CURRENT ASSETS		
Trade and other receivables	217,334	709,624
Investments	22,377,475	22,099,131
Property, plant and equipment	1,319,920	2,013,572
Intangible assets	27,862,977	28,528,712
Other assets	580	-
TOTAL NON-CURRENT ASSETS	51,778,286	53,351,039
TOTAL ASSETS	52,785,759	54,514,494
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	439,029	274,399
Borrowings	217,977	912,365
TOTAL CURRENT LIABILITIES	657,006	1,186,764
NON-CURRENT LIABILITIES		
Loans	9,499,464	28,856,380
TOTAL NON-CURRENT LIABILITIES	9,499,464	28,856,380
TOTAL LIABILITIES	10,156,470	30,043,144
NET ASSETS	42,629,289	24,471,350
EQUITY		
Issued capital	46,872,038	26,514,918
Reserves	1,608,429	3,330,195
Retained profits/(Accumulated losses)	(5,851,178)	(5,373,764)
TOTAL EQUITY	42,629,289	24,471,350