

**ZENSAR TECHNOLOGIES (SHANGHAI) CO., LTD.**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

(All amounts in Rmb Yuan unless otherwise stated)

[English translation for reference only]

	<b>31-Dec-18</b> Non-going concern basis	<b>31-Dec-17</b> Non-going concern basis
<b>ASSETS</b>		
<b>Current assets</b>		
Cash at bank and on hand	1,299,447	1,444,213
Accounts receivable	576,653	581,417
Advances to suppliers	-	-
Other Advances	81,033	2,300
Current portion of non-current assets	-	71,919
<b>Total current assets</b>	<b>1,957,133</b>	<b>2,099,849</b>
<b>Non-current assets</b>		
Fixed assets	-	-
Intangible assets	2,797	2,797
<b>Total non-current assets</b>	<b>2,797</b>	<b>2,797</b>
<b>TOTAL ASSETS</b>	<b>1,959,930</b>	<b>2,102,646</b>
<b>LIABILITIES AND OWNERS' EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable	210,877	385,258
Interest payable	211,253	199,952
Taxes payable	-	17,250
Other payables	2,939,201	2,835,006
Current portion of non-current liabilities	825,129	780,987
<b>Total current liabilities</b>	<b>4,186,460</b>	<b>4,218,453</b>
<b>Non-current liabilities</b>		
Long-term payables	-	-
<b>Total liabilities</b>	<b>4,186,460</b>	<b>4,218,452</b>
<b>Owners' equity</b>		
Paid-in capital (USD 1,000,000.00)	6,397,577	6,397,577
Accumulated losses	(8,624,106)	(8,513,383)
<b>Total owners' equity</b>	<b>(2,226,529)</b>	<b>(2,115,806)</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>1,959,930</b>	<b>2,102,646</b>

**ZENSAR TECHNOLOGIES (SHANGHAI) CO., LTD.**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

(All amounts in Rmb Yuan unless otherwise stated)

[English translation for reference only]

	<b>2018</b>	<b>2017</b>
	Non-going concern basis	Non-going concern basis
<b>Revenue</b>	-	-
Less: Cost of sales	-	-
Taxes and surcharges	(145)	(896)
Selling and distribution expenses	-	-
General and administrative expenses	(135,931)	(174,507)
Financial expenses	(123,394)	136,484
Asset impairment losses	(35,734)	(36,514)
<b>Operating loss</b>	(295,204)	(75,433)
Add: Non-operating income	-	1,595
Less: Non-operating expenses	-	-
	<b>(295,204)</b>	<b>(73,838)</b>
<b>Total loss</b>	(295,204)	(73,838)
Less: Income tax expenses	-	-
<b>Net loss</b>	(295,204)	(73,838)
<b>Other comprehensive income</b>	-	-
<b>Total comprehensive loss</b>	(295,204)	(73,838)