

**JASGH NORTH AMERICA COMPANY**  
(A WHOLLY OWNED SUBSIDIARY OF JASCH INDUSTRIES LIMITED)

**CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2013**

(CONSOLIDATED WITH BALANCE SHEET OF INDEV GAUGING SYSTEMS INC., USA)

**ASSETS:**

(All Figures are in US\$)

**Current Assets:**

Cash - Checking	1949
Accounts Receivable	-
Deposits - Current	-
Inventory - Parts Acquired at Cost	-
Work In Process - Sub-Assemblies of Parts - At Cost	-
Finished Goods - at Cost	-

**Total Current Assets** 1949

**Property and Equipment:**

Land	38575
Building	347182
Less: Accumulated Depreciation	-16813

**Net Property and Equipment** 368944

**Other Assets:**

Prepaid Loan Costs - Net	2338
Investment in INDEV	1000000
Equity in Income of INDEV	50444

**Net Other Assets** 1052782

**Total Assets** 1423675

**LIABILITIES AND STOCKHOLDERS' EQUITY :**

**Current Liabilities:**

Accounts Payable	600
Due to INDEV Guaging Systems Inc.	100926
Current Portion of Long-Term Debt	7235

**Total Current Liabilities** 108761

**Long-Term Debt:**

Advance - Yang Yanfen - Subordinated to Bank Debt	25000
Mortgage Note Payable to Alpine Bank	250939
Less: Current Portion Due Within One Year	-7235

**Total Long-Term Debt - Subordinated** 268704

**Total Liabilities** 377465

**Stockholders' Equity:**

Common Stock	1000
Additional Paid In Capital	999000
Retained Earnings/ (Deficit):	
Beginning of the Year	7950
Current Year Profit/(Loss)	38260

**Total Stockholders' Equity** 1046210

**Total Liabilities and Stockholders' Equity** 1423675

**CONSOLIDATED STATEMENT OF INCOME FOR YEAR ENDED 31ST DECEMBER, 2013**

(All Figures are in US\$)

**Sales:**

Hardware Sales (Purchased Hardware)	-
Software - (External)	-
Software - Internal (Software Developed - group)	-
<b>Total Sales</b>	<u>-</u>

**Cost of Goods Sold:**

Hardware Purchases	-
Software Purchased - Internal (software Dev. - group)	-
Subcontracted Services - (Subcontractors)	-
<b>Total cost of Goods sold</b>	<u>-</u>
<b>Gross Profit</b>	<u>-</u>

Rental Income 22335

Equity in Income of INDEV Gauging Systems Inc. 40037

**Less Expenses:**

General & Administrative Expenses	9563
Interest - Mortgage and other	14549

**Net Income/(Loss)** 38260