

FASTTECH SYNERGY LTD AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE QUARTER AND FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2005

	Group					
	USD ('000)					
	Quarter ended 30/09/2005	Quarter ended 30/09/2004	Increase/ (Decrease) %	Nine months ended 30/09/2005	Nine months ended 30/09/2004	Increase/ (Decrease) %
Revenues	3,089	5,720	(46.0)	11,411	17,065	(33.1)
Cost of goods sold	3,694	5,430	(32.0)	12,692	15,312	(17.1)
Gross profit (loss)	(605)	290	(308.6)	(1,281)	1,753	(173.1)
Sales and marketing	(52)	(72)	(27.8)	(214)	(237)	(9.7)
Other income (expense)	(13)	25	(152.0)	(258)	38	(778.9)
Interest and bank charges	(196)	(213)	(8.0)	(587)	(637)	(7.8)
General and administrative	(563)	(965)	(41.6)	(2,138)	(2,690)	(20.5)
Share in joint venture results	1	-	-	11	(4)	(375.0)
Loss before income tax	1,428	935	52.7	4,467	1,777	151.4
Provision for income tax	2	5	(60.0)	4	9	(55.6)
Loss for the period	1,430	940	52.1	4,471	1,786	150.3
Attributable to:						
Minority interest	9	(14)	(164.3)	30	1	2,900.0
Equity holders of the Group	1,421	954	49.0	4,441	1,785	148.8
	1,430	940	52.1	4,471	1,786	150.3
Loss per share for profit attributable to equity holders of the Group (basic and fully diluted basis)	(0.008)	(0.006)	33.3	(0.026)	(0.011)	136.4

FASTECH SYNERGY LTD AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
30 SEPTEMBER 2005

	Group		Company	
	USD ('000)		USD ('000)	
	30/09/05	31/12/04	30/09/05	31/12/04
Non-Current Assets				
Property, plant and equipment	21,183	25,323	-	-
Investments in subsidiaries	-	-	9,620	9,620
Investment in a joint venture	170	159	180	180
Goodwill				
Other non-current assets	355	499	-	-
	21,708	25,981	9,800	9,800
Current Assets				
Inventories	1,077	1,517	-	-
Trade and other receivables	1,674	3,566	10,878	10,927
Prepaid expenses and other current assets	778	648	2	27
Cash and bank balances	327	178	1	3
	3,856	5,909	10,881	10,957
Equipments held for sale	173	-	-	-
Current Liabilities				
Loans payable	3,579	3,738	-	-
Accounts payable and accrued expenses	4,950	6,298	178	168
Income tax payable	2	49	-	-
Current portion of long term debt	3,172	3,222	1,149	1,193
Current portion of liability under finance lease	101	120	-	-
	11,804	13,427	1,327	1,361
Net Current Assets (Liabilities)	(7,775)	(7,518)	9,554	9,596
Non-Current Liabilities				
Long-term debt - net of current portion	10	99	-	-
Liability under finance lease net of current portion	107	106	-	-
Deferred tax liability	-	10	-	-
	117	215	-	-
Net Assets	13,816	18,248	19,354	19,396
Equity				
Equity attributable to the Group's equity holders				
Capital stock	16,819	16,819	16,819	16,819
Share premium	4,041	4,041	4,041	4,041
Contributed surplus	-	-	2,269	2,269
Equity Option	101	61	101	61
Retained earnings (Deficit)	(7,274)	(2,833)	(3,876)	(3,794)
	13,687	18,088	19,354	19,396
Minority Interests	129	160	-	-
Total Equity	13,816	18,248	19,354	19,396

FASTECH SYNERGY LTD AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30 SEPTEMBER 2005

For the nine months ended 30 September	
Group	
2005 USD ('000)	2004 USD ('000)

CASH FLOWS FROM OPERATING ACTIVITIES

Loss before income tax and minority interests	(4,467)	(1,737)
Adjustments for:		
Depreciation and amortization	3,984	4,177
Provisions for:		
Impairment losses on machinery and equipment	37	-
Inventory obsolescence	6	-
Doubtful trade receivables	-	6
Interest expense	607	670
Loss on disposal of fixed assets	101	35
Unrealized foreign exchange losses	80	32
Amortization of pre-paid rent	58	76
Write-off of property and equipment	8	-
Share in joint venture results	(11)	4
Interest income	(20)	(33)
Operating income before working capital changes	<u>383</u>	<u>3,230</u>
Decrease (increase) in:		
Trade and other receivables	1,879	(1,824)
Inventories	434	(314)
Prepaid expenses and other current assets	(188)	(294)
Increase (decrease) in accounts payable and accrued expenses	<u>(1,418)</u>	<u>2,135</u>
Net cash generated from operations	1,090	2,933
Interest paid	(572)	(682)
Income tax paid	(55)	(26)
Interest received	<u>1</u>	<u>60</u>
Net cash generated from operating activities	<u>464</u>	<u>2,285</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment	(413)	(1,478)
Proceeds from sale of equipment	251	96
Decrease (increase) in other non-current assets	<u>157</u>	<u>106</u>
Net cash used in investing activities	<u>(5)</u>	<u>(1,276)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from :		
Loans payable	655	2,644
Payments of:		
Loans payable	(846)	(4,175)
Long-term debt	(139)	(333)
Liability under finance lease	(18)	-
Increase in equity option	40	-
Increase (decrease) in minority interests	<u>(2)</u>	<u>73</u>
Net cash used in financing activities	<u>(310)</u>	<u>(1,791)</u>
Net increase (decrease) in cash and bank balances	149	(782)
Cash and bank balances at the beginning of the period	<u>178</u>	<u>1,185</u>
Cash and bank balances at the end of the year	<u>327</u>	<u>403</u>