INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

SINO CONSTRUCTION LIMITED
(Incorporated in Singapore)

Report on the Financial Statements

1. We were engaged to audit the accompanying financial statements of Sino Construction Limited (the "Company") and its subsidiaries (collectively the "Group"), as set out on pages 11 to 75, which comprise the balance sheets of the Group and the Company as at 31 December 2014, and the consolidated statement of changes in equity, the consolidated statement of comprehensive income, and consolidated statement of cash flows of the Group for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act, Chapter 50 (the "Act") and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with Singapore Standards on Auditing. Because of the matters described in the Basis for Disclaimer of Opinion paragraphs, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion
Opening Balances

4. In our auditors' report dated 7 May 2014, we have expressed a disclaimer of opinion in respect of the financial statements for the previous financial year ended 31 December 2013 due to the following matters:

   a. The accounting records of the key operating subsidiaries in the People's Republic of China were submitted to the Daqing Tax Authority in January 2013 for tax investigation. These subsidiaries included Daqing Xinyuan Construction Installation Co., Ltd ("Xinyuan"), Daqing City Dazheng Building Installation Co., Ltd. ("Dazheng"), Daqing City Baixinyuan Concrete Products Co., Ltd. ("Baixinyuan"), and Daqing Sunshine Reli Thermal Co., Ltd. ("Sunshine"). As the accounting records had not been returned to the Group, we were unable to perform audit procedures to obtain sufficient audit evidence to ascertain the appropriateness of the carrying amount of the opening balances in the financial statements for the previous financial year ended 31 December 2013. Accordingly, we were unable to determine whether any adjustments were necessary to the opening balances of the financial statements for the previous financial year ended 31 December 2013, which would have consequential effects on the 2013 financial statements.

   b. As mentioned in Note 9 to the financial statements, in November 2013, the Group disposed of its interest in Dazheng and Baixinyuan. Further, in March 2014, the Group disposed of Xinyuan and Sunshine. As the financial statements of these subsidiaries have not been audited, we were unable to perform audit procedures to obtain sufficient appropriate audit evidence relating to the loss from discontinued operations of S$23,468,000 for the financial year ended 31 December 2013, as disclosed in Note 9 of the financial statements, and consequently:

Basis for Disclaimer of Opinion (cont'd)
Opening Balances (cont'd)

i. the appropriateness and accuracy of the gain on disposal of Dazheng and Baixinyuan amounting to S$16,079,000 (Note 9(b) and Note 12(d)) for the financial year ended 31 December 2013; and
ii. the appropriateness and accuracy of the write down of the net assets of Xinyuan and Sunshine to their recoverable amounts amounting to S$1,700,000 (Note 9(b)) as at 31 December 2013.

5. The matters referred to in paragraph 4(b)(ii) above remains unresolved in the current year as the accounting records for the above subsidiaries were still not made available to the Group. In view of this, we were unable to perform audit procedures to obtain sufficient audit evidence to ascertain the appropriateness of the carrying amount of the opening balances relating to these subsidiaries in the financial statements for the financial year ended 31 December 2014. Accordingly, we were unable to determine whether any adjustments were required to such opening balances of the financial statements for the financial year ended 31 December 2014.

6. Our opinion on the current year's financial statements is also modified because of the possible effect of the matters referred to in paragraph 4 above on the comparability of the current year's figures and the corresponding figures.

7. As the Group disposed of Xinyuan and Sunshine in the financial year ended 31 December 2014, and the accounting records of these subsidiaries were not made available to the Group, we were unable to perform audit procedures to obtain sufficient appropriate audit evidence relating to the loss from discontinued operations of S$1,086,000 (Note 9(b)) for the financial year ended 31 December 2014.

8. As mentioned in Note 31 to the financial statements, in the financial year ended 31 December 2014, the Group and the Company changed the presentation currency from Renminbi ("RMB") to Singapore Dollars ("S$"). The change resulted in a deficit in translation reserves amounting to S$3,015,000 and S$1,092,000 as at 1 January 2013 and 31 December 2013, respectively, arising from the above subsidiaries (referred to in paragraph 4 above), which had a functional currency of RMB. As the accounting records for these subsidiaries were not made available to the Group, we were unable to perform audit procedures to obtain sufficient audit evidence to ascertain the appropriateness and accuracy of:

a. the foreign currency translation gains amounting to S$1,923,000 and S$1,090,000, recorded in the consolidated statement of other comprehensive income for the financial years ended 31 December 2013 and 2014, respectively; and
b. the carrying amounts of the opening balance of the foreign currency translation reserves in the consolidated balance sheets for the financial years ended 31 December 2013 and 2014, amounting to a deficit balance of S$3,015,000 and S$1,092,000, respectively.

Acquisition of Elite Bay Sdn Bhd ("Elite Bay")

9. As disclosed in Note 12(c)(i) to the financial statements, the Group acquired a 60% interest in Elite Bay, during the financial year ended 31 December 2014. Included in the consolidated financial statements of the Group during and as at 31 December 2014, are the following amounts in relation to Elite Bay.

- Net assets of S$170,000
- Revenue of S$2,331,000
- Profit after tax of S$24,000

Basis for Disclaimer of Opinion (cont'd)
Acquisition of Elite Bay Sdn Bhd ("Elite Bay")(cont'd)

10. We were unable to obtain sufficient information about whether the Company had substantive rights to direct the relevant activities of Elite Bay during the financial year. Accordingly, we were unable to ascertain whether Elite Bay met the requirements to be consolidated under FRS 110 Consolidated Financial Statements.

11. We were unable to obtain all the information and explanations which we considered necessary in order to provide us with reasonable assurance that the financial statements of Elite Bay, included in the consolidated financial statements of the Group, are appropriately and properly consolidated. There were no other practicable audit procedures that we could perform to satisfy ourselves that the financial statements of Elite Bay have been properly reflected in the consolidated financial statements of the Group.

12. As disclosed in Note 11 to the financial statements, the Group and the Company have unquoted equity investments amounting to S$35,380,000 and S$23,380,000, respectively, held at cost less impairment loss as at 31 December 2014. We were unable to obtain sufficient appropriate audit evidence concerning the carrying amount of these investments as at 31 December 2014, nor were we able to perform alternative audit procedures to ascertain the appropriateness of the carrying amount of these investments. Consequently, we were unable to determine whether any impairment charges should be recognised in the consolidated statement of comprehensive income with respect to these investments.

Recoverability of Investment in Subsidiary

13. As disclosed in Note 12(c)(ii) to the financial statements, the carrying amount of the investments in subsidiaries by the Company as at 31 December 2014 included an investment amounting to S$12,000,000 in Sunny Cove Investments Ltd. We were unable to obtain sufficient appropriate audit evidence concerning the carrying amount of this investment as at 31 December 2014, nor were we able to perform alternative audit procedures to ascertain the appropriateness of the carrying amount of this investment. Consequently, we were unable to determine whether any impairment charge should be recognised in the Company's balance sheet with respect to this investment.

Appropriateness of Going Concern Assumption

14. As disclosed in Note 3(a) to the financial statements, the Group incurred a net loss of S$2,694,000 and a total comprehensive loss of S$1,604,000 for the financial year ended 31 December 2014 and, as of that date, the Group's and Company's current liabilities exceeded its current assets by S$33,005,000 and S$31,928,000, respectively. These conditions, along with the matters mentioned in paragraphs 9 to 13 above, indicate the existence of a material uncertainty that may cast significant doubt about the ability of the Group and the Company to continue as going concerns. Management has prepared the financial statements on a going concern basis for the reasons disclosed in Note 3(b) to the financial statements. We were unable to obtain sufficient audit evidence to satisfy ourselves as to the ability of the Group and the Company to continue as going concerns.

15. In the event that the Group and the Company are unable to continue as going concerns, it could have an impact on the Group's and the Company's ability to realise assets at their recognised amounts and to extinguish liabilities in the normal course of business at the amounts stated in the balance sheets of the Group and the Company. The Group and the Company may also have to provide for further liabilities which may arise, and to reclassify non-current assets as current assets and non-current liabilities as current liabilities. No such adjustments have been made to these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

SINO CONSTRUCTION LIMITED
(Incorporated in Singapore)

Disclaimer of Opinion

16. Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraphs 4 to 15, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, we do not express an opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

17. In our opinion, except for the effects of the matters described in the Basis for Disclaimer of Opinion paragraphs, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act. The accounting and other records required by the Act to be kept by the subsidiary incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

Moore Stephens LLP
Public Accountants and
Chartered Accountants

Singapore
8 April 2015

Extracts of the Notes to the Financial Statements

Note

3. Going Concern Assumption

(a) The Group incurred a net loss of S$2,694,000 and a total comprehensive loss of S$1,604,000 for the financial year ended 31 December 2014 (2013: net loss of S$28,555,000 and a total comprehensive loss of S$26,632,000). As at 31 December 2014, the Group's current liabilities exceeded its current assets by S$33,005,000 (2013: current assets exceeded its current liabilities by S$9,946,000), while the Company's current liabilities exceeded its current assets by S$31,928,000 (2013: current liabilities exceeded its current assets by S$218,000). These conditions indicate the existence of an uncertainty that may cast significant doubt as to the ability of the Group and the Company to continue as going concerns.

(b) The financial statements are prepared on a going concern basis for the following reasons:

- the Group and Company have obtained financial support from a shareholder of the Group for an amount up to S$1,000,000;
- the Group and Company intend to exercise the right to convert the convertible loans of S$28,580,000 (Note 22) into ordinary shares of the Company, which will enable the Group and Company to reduce its liabilities without incurring further cash outflow;
- the Group and Company have reached an agreement to settle an amount due to shareholders (Note 24) of approximately S$4,715,000 using ordinary shares of the Company, which will enable the Group and Company to reduce its liabilities without incurring further cash outflow; and
- the Group and Company have entered into share subscription agreements with 4 individuals, on 30 March 2015, to issue a total of 262 million new ordinary shares at S$0.0248 per share, with a gross proceeds amounting to approximately S$6,498,000.

Management has a reasonable expectation that the above measures will enable the Group and the Company to continue in operation and pay its debts as and when they fall due for at least the next 12 months from the date of these financial statements. If, for any reason, the Group and the Company are unable to continue as going concerns, it could have an impact on the Group's and the Company's ability to realise assets at their recognised amounts and to extinguish liabilities in the normal course of business at the amounts stated in the balance sheets of the Group and the Company. The Group and the Company may also have to provide for further liabilities which may arise, and to reclassify non-current assets as current assets. No such adjustments have been made to these financial statements.

Extracts of the Notes to the Financial Statements

Note
9. Discontinued Operations

(a) Disposal of construction business in PRC

On 6 November 2013, the wholly owned subsidiary of the Group, Daqing Xinyuan Construction Installation Co., Ltd ("Xinyuan") entered into separate sale and purchase agreements with Mr Zhang Xu Li (the "Purchaser") for the disposal of its 100% equity interests in its subsidiaries, Dazheng and Baixinyuan respectively for a cash consideration of S$20,392 for each of Dazheng and Baixinyuan respectively.

The disposal was completed on 6 November 2013, on which date control of the construction business in PRC passed to the Purchaser. Details of the assets and liabilities disposed of, and the calculation of the gain or loss on disposal, are disclosed in Note 12 Investment in Subsidiaries.

On 27 March 2014, the Group completed the disposal of its 100% equity interest in its wholly owned subsidiary, Daqing Xinyuan Construction Installation Co., Ltd ("Xinyuan"), together with Xinyuan's wholly-owned subsidiary, Daqing Sunshine Reli Thermal Co., Ltd. ("Sunshine"), to Calcourt Limited (the "Purchaser") for a purchase consideration of S$10 million. Xinyuan operates the heating services business of the Group. The Group has recognised a loss on disposal of S$1,086,000 in the current financial year.

(b) Analysis of loss for the year from discontinued operations

The combined results of the discontinued operations included in the consolidated statement of comprehensive income are set out below. The comparative profit and cash flows from discontinued operations have been re-presented to include those operations classified as discontinued in the current period.

	Group	
	2014	2013
	S$'000	S$'000
Revenue	-	24,590
Expense	-	(50,164)
Loss from operations	-	(25,574)
Finance income	-	4
Other income	-	2,040
Finance costs	-	(1,592)
(Loss)/gain on disposal of subsidiaries (Note 12)	(1,086)	16,079
Loss recognised on re-measurement to fair value less costs to sell	-	(1,700)
Loss before tax from discontinued operations	(1,086)	(10,743)
Income tax	-	(12,725)
Loss after tax from discontinued operations	(1,086)	(23,468)

The impact of the discontinued operations on the cash flows of the Group was as follows:

	Group	
	2014	2013
	S$'000	S$'000
Net cash flow from operating activities	(1,539)	-
Net cash flow from investing activities	(43)	(43)
Net cash flow from financing activities	4,078	-
Net cash inflow/(outflow)	2,497	(43)

The heating business has been classified and accounted for at 31 December 2013 as a disposal group held for sale (see Note 17 Assets Classified as Held for Sale).

Extracts of the Notes to the Financial Statements

Note
11. Investments in Unquoted Equities, held at Cost Less Impairment

	Group		Company	
	2014	2013	2014	2013
	S$'000	S$'000	S$'000	S$'000
Investments in unquoted equities	35,380	-	23,380	-

(i) On 29 April 2014, the Company acquired 19.9% of Renaissance Enterprises S.A. ("Renaissance") for S$23.4m.

Renaissance is a limited liability company incorporated in Luxembourg. Topkapi Mineral Sanayi ve Ticaret A.S. ("Topkapi") is a wholly-owned subsidiary of Renaissance. Topkapi is a corporation established in Turkey and its principal activities are those of exploration, development, extraction, processing, production and trading of metals and minerals in Turkey.

(ii) On 14 February 2014, the Group acquired 19.9% of Ardilaun Energy Limited ("Ardilaun"), a company established in the Republic of Ireland, through the acquisition of Sunny Cove (see Note 12) for S$12m.

The principal activities of Ardilaun are those of oil and gas exploration and development in Irish territories and internationally.

The above investments cannot be reliably fair valued as the probability of success of the exploration activities conducted by the investees cannot be reliably estimated. The directors are of the view that no impairment charge is required in the current financial year as the probability of success remains uncertain.

Extracts of the Notes to the Financial Statements

Note
12. Investment in Subsidiaries

	Company	
	2014	2013
	S$'000	S$'000
Unquoted shares, at cost		
At 1 January	163	50,076
Additions	12,000	163
Disposal	(63)	-
	12,100	50,239
Less: Allowance for impairment loss	-	(50,076)
At 31 December	12,100	163

Movement in the allowance for impairment loss is as follows:

	Company	
	2014	2013
	S$'000	S$'000
At 1 January	49,393	49,393
Written off upon disposal of subsidiaries	(49,393)	-
At 31 December	-	49,393

(a) Significant subsidiaries of the Group

Name of company	Country of incorporation	Principal activities	Proportion (%) of ownership interest	
			2014 %	2013 %
Held by the Company				
Daqing Xinyuan Construction Installation Co., Ltd ("Xinyuan") [(1)]	PRC	Investment and planning services	-	100
Sunny Cove Investments Limited [(3)]	BVI	Investment holding	100	-
Sino Building & Construction Pte. Ltd. ("SCBC") [(2)]	Singapore	Design, construction and civil engineering activities, project consultancy and management services	100	100
Daqing Nafei Le Consulting Co., Ltd ("Naifei Le") [(1)]	PRC	Design and planning services, project management and consultancy services	-	100
Held by Xinyuan				
Daqing Sunshine Reli Thermal Co., Ltd. ("Sunshine") [(1)]	PRC	Heating services	-	100
Held by SCBC				
Elite Bay Sdn Bhd [(3)]	Malaysia	Design and construction services	60	-

[(1)] Disposed of during the current financial year

[(2)] Audited by Moore Stephens LLP Singapore

[(3)] Unaudited

12. Investment in Subsidiaries (cont'd)

(b) Incorporation of subsidiaries

(i) During the previous financial year, the Company incorporated a wholly-owned subsidiary, SC Building & Construction Pte. Ltd., with an initial share capital of S$100,000.

(ii) During the previous financial year, the Company incorporated a wholly-owned subsidiary, Daqing Nafei Le Consulting Co., Ltd, with an initial share capital of US$50,000.

(c) Acquisition of subsidiaries

(i) On 30 January 2014, the Group acquired a 60% equity interest in Elite Bay Sdn Bhd ("Elite Bay") for a cash consideration of S$114,000.

Details of the assets acquired and liabilities assumed, the non-controlling interest recognised and the effects on the cash flows of the Group, at the acquisition date, are as follows:

		S$'000
(a)	Effect on cash flows of the Group	
	Cash paid (as above)	114
	Less: Cash and cash equivalents in subsidiary acquired, net of bank overdraft acquired	37
	Cash outflow on acquisition	151

		At fair values S$'000
(b)	Identifiable assets acquired and liabilities assumed	
	Cash at bank	3
	Property, plant and equipment (Note 13)	804
	Deferred tax asset (Note 8b)	3
	Trade and other receivables	1,132
	Total assets	1,942
	Trade and other payables	(745)
	Borrowings, excluding bank overdraft	(709)
	Bank overdraft	(40)
	Amount due to customers for work-in-progress	(281)
	Current tax liabilities	(20)
	Total liabilities	(1,795)
	Total identifiable net assets	147
	Less: Non-controlling interest at proportionate share of book value	(59)
	Add: Goodwill	26
	Consideration transferred for the business	114

12. Investment in Subsidiaries (cont'd)

(c) Acquisition of subsidiaries (cont'd)

(ii) On 14th February 2014, the Group acquired a 100% equity interest in Sunny Cove Investments Limited ("Sunny Cove"), which owns a 19.9% interest in Ardilaun Energy Limited (see note 15).

Details of the consideration paid, the assets acquired and liabilities assumed, the non-controlling interest recognised and the effects on the cash flows of the Group, at the acquisition date, are as follows:

	S$'000
(a) Purchase consideration	
Cash paid	2,000
Liabilities incurred	10,000
	12,000
(b) Effect on cash flows of the Group	
Cash paid (as above)	2,000
Less: Cash and cash equivalents in subsidiary acquired	-
Cash outflow on acquisition	2,000
(c) Assets acquired, at cost	
Investments in unquoted equity securities (Note 13)	12,000

The acquisition of Sunny Cove has been accounted for as an asset acquisition rather than a business combination as the Group did not acquire any processes as part of the transaction.

(d) Disposal of subsidiaries

(i) On 27 April 2014, the Group disposed of Xinyuan and its subsidiary Sunshine, which operated the heating business of the Group in the prior financial year.

The effects of the disposal on the cash flows of the Group were:

	2014 S$'000
Carrying amounts of assets and liabilities disposed:	
Assets classified as held for sale	52,333
Liabilities directly associated with assets classified as held for sale	(42,332)
Net assets disposed	10,001

12. Investment in Subsidiaries (cont'd)

(d) Disposal of subsidiaries (cont'd)

(i) (cont'd)

The aggregate cash inflow arising from the disposal of subsidiaries is as follow:

	2014 S$'000
Net assets disposed of (as above)	10,001
Loss on disposal (Note 9)	(1,086)
Foreign currency translation differences reclassified to profit and loss on disposal of foreign operation	1,086
Cash consideration from disposal	10,001
Less: cash and cash equivalent in subsidiaries disposed	(5,373)
Net cash inflow on disposal	4,628

(ii) On the 29th December 2014, the Group and Company disposed of Daqing Nafei Le Consulting Co.

The effects of the disposal on the cash flows of the Group were:

	2014 S$'000
Carry amounts of assets and liabilities disposed:	
Other assets	6
Cash and bank balances	15
Net assets disposed	21

The aggregate cash inflow arising from the disposal of subsidiaries is as follow:

	2014 S$'000
Net assets disposed of (as above)	21
Cash consideration from disposal	21
Less: cash and cash equivalent in subsidiaries disposed	(15)
Net cash inflow on disposal	6

12. Investment in Subsidiaries (cont'd)

(d) Disposal of subsidiaries (cont'd)

(iii) In the prior year, on 6 November 2013, the Group disposed of Dazheng and Baixinyuan which carried out its construction business in the PRC (Note 9(a)).

The effects of the disposal on the cash flows of the Group were:

	2013 S$'000
Carry amounts of assets and liabilities disposed:	
Property, plant and equipment	2,782
Inventories	729
Prepaid operating expenses	39
Trade and other receivables	9,607
Cash and bank balances	6
Total assets	13,163
Trade and other payables	18,160
Other liabilities	1,516
Loan and borrowings	151
Income tax payable	9,374
Total liabilities	29,201
Net liabilities disposed	(16,038)

The aggregate cash inflow arising from the disposal of subsidiaries is as follow:

	2013 S$'000
Net liabilities disposed of (as above)	(16,038)
Gain on disposal (Note 9)	16,079
Cash consideration from disposal	41
Less: cash and cash equivalent in subsidiaries disposed	(6)
Net cash inflow on disposal	35

Extracts of the Notes to the Financial Statements

Note
31. Effects of Change in Presentation Currency

Prior to 1 January 2014, the financial statements were presented in Renminbi (RMB). With effect from 1 January 2014, the Group and Company changed its presentation currency from RMB to Singapore dollars (S$) as a result of the disposal of the China operations of the Group, as disclosed in Note 12. The financial statements have been presented as if the change in presentation currency had always been in place by restating comparative financial statements of the preceding year as required by FRS 8 *Accounting Policies, Changes in Accounting Estimates and Errors.*

The effects of the change in presentation currency are as follows:

(a) Statement of Comprehensive Income

	Group	
	As restated S$'000	As previously reported RMB '000
2013		
Continuing Operation		
Administrative expenses	(676)	(3,317)
Other operating expenses	(4,410)	(21,628)
Finance costs	(1)	(3)
Discontinued Operation		
Loss for the year from discontinued operation, net of tax	(23,468)	(115,085)

31. Effects of Change in Presentation Currency (cont'd)

(b) Balance Sheet

	Group		Company	
	As restated S$'000	As previously reported RMB'000	As restated S$'000	As previously reported RMB'000
As at 31 December 2013				
Current assets				
Inventories	-	-	-	-
Trade and other receivables	5,000	23,883	5,000	23,883
Other current assets	-	-	-	
Cash and cash equivalents	212	1,012	212	1,012
Assets classified as held-for-sale	52,333	249,970	-	-
	57,545	274,865	5,212	24,895
Non-current assets				
Investment in subsidiaries	-	-	163	781
Plant and equipment	-	-	-	-
Total assets	57,545	274,865	5,375	25,676
Equity				
Share capital	95,482	480,540	95,482	480,540
Foreign currency translation reserve	(1,092)	(2,848)	-	2,598
Accumulated losses	(84,444)	(430,187)	(95,537)	(483,399)
Total equity	9,946	47,505	(55)	(261)
Current liabilities				
Trade and other payables	5,000	23,883	5,164	24,664
Other liabilities	267	1,273	266	1,273
Liabilities directly associated with disposal group classified as held-for-sale	42,332	202,204	-	-
Total liabilities	47,599	227,360	5,430	25,937
Total equity and liabilities	57,545	274,865	5,375	25,676

31. Effects of Change in Presentation Currency (cont'd)

(b) Balance Sheet (cont'd)

	Group		Company	
	As restated S$'000	As previously reported RMB'000	As restated S$'000	As previously reported RMB'000
As at 31 December 2012				
Current assets				
Land use rights	9,191	46,859	-	-
Trade and other receivables	25,177	128,360	-	2
Property, plant and equipment	28,663	146,135	-	-
Prepaid operating expenses	7,263	37,028	19	97
Inventories	725	3,703	-	-
Cash and cash equivalents	2,650	13,513	13	66
Total assets	73,669	375,598	32	165
Equity				
Share capital	88,312	445,908	88,312	445,908
Merger fund	(18,244)	(92,568)	-	-
Reserve fund	12,774	64,814	-	-
Foreign currency translation reserve	(3,015)	(5,822)	(171)	179
Accumulated losses	(50,419)	(262,400)	(93,516)	(473,494)
Total equity	29,408	149,932	(5,375)	(27,407)
Current liabilities				
Trade and other payables	26,366	134,423	4,899	24,980
Loans and borrowings	9,952	50,740	-	-
Provision for maintenance warranties	62	317	-	-
Other liabilities	1,605	8,184	508	2,592
Deferred tax liability	1,007	5,136	-	-
Income tax payable	5,269	26,866	-	-
Total liabilities	44,261	225,666	5,407	27,572
Total equity and liabilities	73,669	375,598	32	165