World Mobile Holdings, Inc. & Subsidiary

Consolidated Financial Statements

March 31, 2015

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World Mobile Holdings, Inc. & Subsidiary
Consolidated Balance Sheets

(IN US$)

Assets	Mar. 31, 2015	Mar. 31, 2014
Current assets:		
Cash and equivalents	5,511.72	5,541.85
Accounts receivable	165,358.31	164,554.29
Other receivable	33,820.43	33,820.43
Inventory	6,042.18	17,053.52
Merchandise inventory	10,899.00	10,899.00
Allowance for reduction of inventory to market	(10,899.00)	(10,899.00)
Prepaid for purchases	44,074.88	51,773.42
Other prepaid expenses	446.93	827.98
Refundable deposits	2,579.35	2,579.35
Total current Assets:	257,833.80	276,150.84
Fixed assets:		
Machinery and equipment-net	8,242.25	8,239.06
Accumulated Depreciation-machinery and equipment	(4,595.02)	(3,330.74)
Intangible assets:		
Computer software	3,529.41	3,529.41
Accumulated amortization-computer software	(2,470.58)	(1,764.70)
Trademarks	680.00	680.00
Accumulated Amortization-Trademarks	(272.00)	(204.00)
Goodwill	54,744.34	54,744.34
Total assets	317,692.20	338,044.21
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	134,584.37	57,786.50
Accrued payroll	12,784.73	25,240.95
Accrued VAT payable	12,766.07	12,769.03
Accrued Taxes payable	261.42	261.42
Other accrued expenses payable	2,112.78	2,088.95
Other payable	140,466.75	226,943.10
Temporary receipts	10,000.00	10,000.00
Total liabilities	312,976.12	335,089.95
Capital:		
Common stock, par value $0.001	35,780.09	35,223.31
Additional paid-in capital	810,847.79	810,847.79
Retained earnings:		
Accumulated profit or loss	(837,637.45)	(774,877.25)
Net income(loss) for current period	(4,274.35)	(68,239.59)
Prior period adjustments	—	—
Equity Adjustments		
Cumulative translation adjustments	—	—
Total equity	4,716.08	2,954.26
Total liabilities & stockholders' equity	317,692.20	338,044.21

World Mobile Holdings, Inc. & Subsidiary
Consolidated Statement of Comprehensive Income
(IN US$)

	For the ended Mar. 31, 2015	For the ended Mar. 31, 2014
Sales revenue	—	56,684.54
Cost of goods sold	—	51,160.57
Gross Profit:	—	5,523.97
Other operating revenue	—	—
Other operating expense	—	—
Operating Expenses		
Sample expense	—	122.72
Payroll expense	—	67,904.79
Rental expense	—	—
Office supplies	—	349.43
Travelling expense	287.96	1,014.63
Postage (expense)	2.88	345.94
Utilities(expense)	—	—
Entertainment	—	428.69
Tax expense	—	42.43
Depreciation expense	316.07	316.07
Amortization expense	176.47	176.47
Meal expense	—	—
Employee benefits/welfare	—	—
Professional service fees	3,490.97	2,955.92
Bank charge, service fee	—	47.80
Other general and administrative expenses	—	58.67
Operating Expenses Total:	4,274.35	73,763.56
Net Income from Operating	(4,274.35)	(68,239.59)
Non operating Income(Expenses)		
Non-business Revenue	—	—
Interest revenue	—	—
Foreign exchange gain	—	—
Non-business Revenue Total:	—	—
Non Operating Expenses		
Interest expense	—	—
Foreign exchange loss	—	—
Non Operating Expenses Total:	—	—
Non operating Income(Expenses) Total:	—	—
Net Income or Loss	(4,274.35)	(68,239.59)

World Mobile Holdings, Inc. & Subsidiary
Consolidated Statement of Cash Flows
(IN US$)

	For the ended Mar. 31, 2015	For the ended Mar. 31, 2014
Cash flows from operating activities		
Net (loss)	(4,274.35)	(68,239.59)
Adjustments		
Prior period adjustments(loss)	—	—
(Decrease) in accounts receivable	—	2,710.95
(Increase) in other receivables	—	(30,999.16)
(Decrease) in Inventory	—	26,809.74
(Decrease) in prepaid purchases	—	22,232.08
(Decrease) in other prepaid expenses	—	—
(Decrease) in Machinery and equipment	—	10.77
(Increase) in Machinery and equipment accum. depreciation	316.07	316.07
(Increase) in Computer software accum. Amortization	176.47	176.47
(Increase) in accounts payable	—	—
(Increase) in accrued payroll	—	25.48
(Increase) in accrued VAT & Taxes payable	—	2,416.89
(Increase) in other accrued expenses payable	—	—
(Decrease) in other payable	3,781.81	44,830.70
(Decrease) in temporary receipts	—	
Net Cash (used) in operating activities	—	290.40
Cash flows from financing activities		
Issuance of common stocks & additional paid-in capital	—	—
(Decrease)in cumulative translation adjustments	—	(144.76)
Net Cash provided by financing activities	—	(144.76)
Net Increase (decrease) in cash	—	145.64
Cash balance at beginning of year	5,511.72	5,396.21
Ending Cash balance	5,511.72	5,541.85

World Mobile Holdings Inc. & Subsidiary

Statement of Change in Stockholder's Equity

For the period December 31th, 2009 to March 31th, 2015

	Common Stock		Additional Paid-in Capital	Deficit accumulated during the development stage	Total Shareholder's Equity
	Shares	Value			
Shares issued for investors investment	2,297,780	2,297.78			
Shares issued for services, par value $0.001	19,930,151	19,930.15	—	—	—
Shares issued for shell cost, par value $0.001	100,000	100.00	—	—	—
Shares issued for shell company, par value $0.001	266,958	266.96	—	—	—
Balance, December 31st, 2009	22,594,889	22,594.89	—	—	—
Shares issued for investment under regulation D	700,000	700.00	139,300.00	—	—
Shares issued for private placement commission	70,000	70.00	—	—	—
Balance, December 31st, 2010	23,364,889	23,364.89	139,300.00	—	—
Shares re-evaluated	(5,389,938)	(5,389.94)	—	—	—
Shares issued for investment under regulation S	93,000	93.00	72,129.80	—	—
Shares issued for investment under regulation D	175,000	175.00	34,825.00	—	—
Shares issued for private placement commission	315,000	315.00	—	—	—
Shares issued for professional service	100,000	100.00	—	—	—
Shares issued to employee	370,000	370.00	—	—	—
Balance, December 31st, 2011	19,027,951	19,027.95	246,254.80		
Shares re-evaluated	(300,000)	(300.00)	—	—	—
Shares issued for investment under regulation S	330,500	330.50	245,859.50	—	—
Shares issued to Aglow employee	1,312,000	1,312.00	—	—	—
Shares issued for professional service	14,200,000	14,200.00	—	—	—
Balance, December 31st, 2012	34,570,451	34,570.45	492,114.30	—	—
Shares issued for investment under regulation S	213,889	213.89	188,556.86	—	—
Shares issued for Aglow employee	376,466	376.47	30,239.13	—	—
Shares issued for professional service	62,500	62.50	99,937.50		
Balance, December 31st, 2013	35,223,306	35,223.31	810,847.79		
Shares issued for various professional service	556,781	556.78	—		

Balance, December 31st , 2014	35,780,087	35,780.09	810,847.79	—	—
Balance, March 31st , 2015	35,780,087	35,780.09	810,847.79	—	—

Note 1 – Nature of Business and Basis of Presentation

World Mobile Holdings, Inc. (the "Company"), formerly Microscint, Inc., was incorporated in the State of Nevada on May 5, 2006. The Company provides effective processed system, and customized system integrations, such as, integration of Surveillance System & Multimedia Signage, integration of Lithium-Iron Battery Modules.

In May 2011 and May 2012, the Company appointed the following officers: Chuan-Chen (Jason) Hu as President & CEO & Treasurer, Yuying (Samantha) Jen as Secretary and Executive Vice President, Fu-Shan (Jimmy) Shen as Executive Vice President & CTO, Yuneng (Mike) Ho as Executive Vice President of China Market, Jun-Ying (John) Chen and Tseng-Chien (Daniel) Huang as Board Directors. On March 22, 2012 the Company received approval from Financial Industry Regulatory Authority "FINRA" to be quoted on the OTC Markets under the symbol "MCSC". On July 12, 2012, FINRA approved the company symbol change from "MCSC" to "WMHI". In October 2012, Dr. Thomas Lu joined the board to be the Executive Board Director of the company. In 2013, all board directors remain the same. In May 2014, three directors are re-elected in the board; they are Chuan-Chen Jason Hu, Jun-Ying Chen and Tseng-Chien Huang. Mr. Jason Hu is the CEO, Secretary and CFO of the company in 2014.

The Company's website is www.worldmobileholdings.com, and our US office is located at 80 Wall Street Suite 212, New York, NY 10005; Our Sales and Marketing office is at413, Building B, Hengyu Center, No. 21, Dengliang Rd., Nanshan DST, Shenzhen 518054, China. Our Taiwan Liaison Office is at 13F, No. 207, Tun-Hua North Road, Taipei City 105, Taiwan (R.O.C.). US Sales Office is planning to be opened in Pasadena, CA in late 2014.

Aglow Communications Corp. Ltd is a 100% owned subsidiary of World Mobile Holdings, Inc. Incorporated in Hong Kong on March 31, 2008, Aglow supports all production, sales and marketing, as World Mobile Holdings' mobile manufacturers are outsourcing to several supply companies. In March 2012, Aglow's Shenzhen office was officially registered in China; both Aglow Hong Kong and Shenzhen offices will provide field application services if a customer has a technical issue that needs to be solved.

Note 2 – Summary of Significant Accounting Policies

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company evaluates these estimates on a regular basis and bases them on historical experience and on various assumptions that the Company believes are reasonable. Actual results could differ from the estimates.

Cash and Cash Equivalents – Cash and cash equivalents include cash on hand, cash on deposits and all short-term highly liquid investments purchased with remaining maturities of three months or less. The Company currently maintains substantially all of its day-to-day operating cash balances with major financial institutions.

Property, Plant and Equipment – Property, plant and equipment are stated at cost, less accumulated depreciation and amortization. Depreciation and amortization are computed using the straight-line method based upon the shorter of the estimated useful lives of the assets, or the lease term of the respective assets, if applicable. Maintenance and repairs are charged to expense as incurred, and improvements are capitalized. When assets are retired or otherwise disposed of, the cost and accumulated depreciation and amortization are removed from the accounts and any resulting gain or loss is reflected in operations in the period realized. The ranges of estimated useful lives for property and equipment categories are as follows:

Land and building	twenty years
Plant and equipment	five years

Allowance for doubtful accounts - The allowance for doubtful accounts is an estimate to cover the losses resulting from the inability of customers to make payments for outstanding balances. In estimating the required allowance, the Company takes into consideration the overall quality and aging of the accounts receivable, credit evaluations of customers' financial condition and existence of credit insurance. The Company also evaluates the collectability of accounts receivable based on specific customer circumstances, current economic trends, historical experience with collections and any value and adequacy of collateral received from customers.

Note 2 – Summary of Significant Accounting Policies (Continued)

Inventory – Inventory is stated at the lower of cost or market (weighted average method). Any write-down of inventory to the lower of cost or market at the close of a fiscal period creates a new cost basis that subsequently would not be marked up based on changes in underlying facts and circumstances. Inventories on hand are evaluated on an on-going basis to determine if any items are obsolete or in excess of future needs. Items determined to be obsolete are reserved for.

The Company provides for the possible inability to sell its inventories by providing an excess inventory reserve. There was $10,899 reserve at Dec. 31, 2010.

Intangible Assets – Intangible assets with finite lives are amortized over their respective estimated useful lives. The amount of intangible assets to be amortized shall be the amount initially assigned to that asset less any residual value. Identifiable intangible assets that are subject to amortization are evaluated for impairment using a process similar to that used to evaluate long-lived described below.

Impairment of long-lived assets - The Company reviews the recoverability of its long-lived assets, such as property and equipment and intangible assets, when events or changes in circumstances occur that indicate the carrying value of the asset or asset group may not be recoverable. The assessment of possible impairment is based on the Company's ability to recover the carrying value of the asset or asset group from the expected future pre-tax cash flows, undiscounted and without interest charges, of the related operations. If these cash flows are less than the carrying value of such assets, an impairment loss is recognized for the difference between estimated fair value and carrying value. The measurement of impairment requires management to estimate future cash flows and the fair value of long-lived assets.

Valuation of financial instruments - The carrying value of the Company's financial instruments, including cash and cash equivalents, accounts receivable, accounts payable, short term debt, and long-term debt approximate fair value due to their current market conditions, maturity dates and other factors.

Revenue Recognition – Revenue is recognized in connection with sales of products when all of the following conditions are met: (1) there exist persuasive evidence of

Note 2 – Summary of Significant Accounting Policies (Continued)

an arrangement with the customer, typically consisting of a purchase order or contract; (2) products have been delivered and title and risk of loss has passed to the customer, which occurs when a product is shipped under customary terms; (3)the amount of revenue is fixed or determinable; and (4) collectability is reasonably assured.

Concentration of Credit Risk – Financial instruments that potentially subject the Company to significant concentration of credit risk consist principally of accounts receivable, cash and cash equivalents. The Company's cash and cash equivalents are maintained with high quality institutions, the compositions and maturities of which are regularly monitored by management. Through December 31 2014, the Company had not experienced any losses on such deposits.

Accounts receivable include amount, USD165,358.31, due from customer primarily in King Star IT (Shen Zhen) Corp. for Gansu Mobile Signage Project I. Phase I Project started on January 19 and ended on April 19, 2012.

During the second quarter of 2013, KingStar IT (Shen Zhen) Corp. has paid the 30% of USD229,793.98 due to the Phase I Project. 50% of USD229,793.98 will be paid estimate by the end of second quarter of 2015.

Income taxes - The asset and liability method is used in accounting for income taxes. Under this method, deferred tax assets and liabilities are recognized for the expected tax consequences of temporary differences between the tax bases of assets and liabilities and their reported amounts in the financial statements using enacted tax rates and laws that will be in effect when the difference is expected to reverse. Valuation allowances are provided against deferred tax assets that are not likely to be realized.

Foreign Currency – The financial statements of the company's foreign operations are translated into U.S. dollars for financial reporting purposes. The assets and liabilities of foreign operations whose functional currencies are not in U.S. dollars are translated at the average exchange rates during the period, and equity accounts at historical exchange rates, while revenues and expenses are translated at average exchange rates during the fiscal year. Translation adjustments resulting from the

Note2 – Summary of Significant Accounting Policies (Continued)

translation of the subsidiaries' accounts are included in "Accumulated other comprehensive income". Gains and losses resulting from foreign currency transactions are included within "Other income (expense), net". Such amounts are not significant to the periods presented.

Comprehensive income - Comprehensive income is defined as the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources.

The primary components of comprehensive income for the Company include net income and foreign currency translation adjustments arising from the consolidation of the Company's foreign subsidiaries.

Net income per common share - Net income per common share-basic is computed by dividing the net income attributable to the Company for the period by the basic weighted-average number of outstanding common shares. The calculation of net income per common share attributable to the Company is presented in Note 3.

Note 3 – Earnings per share

Basic net earnings per share are computed by dividing net earnings for the period by the weighted-average number of shares of common stock outstanding during the period.

The following table sets forth the computation of basic and diluted net earnings per share for the periods indicated:

	2015
Net income attributable to common stockholders	$(4,716.08)
Weighted average common stock outstanding - Basic and diluted	35,362,501
Earnings per share attributable to common stockholder - Basic and diluted	(0.0001)

Note 4 – Inventory

Inventories stated at the lower of cost or market value are as follows:

March 31, 2015	
Finished goods in Shenzhen office	$6,042.18
Merchandise inventory	10,899
Allowance for reduction of inventory to market	(10,899)
	$ 6,042.18

Note 5–Property, Plant and equipment

Property, Plant and equipment and the related accumulated depreciation consisted of the following at March 31, 2015:

Office equipment	$8,242.25
Accumulated depreciation: Office equipment	(4,595.02)
Plant and equipment – net	3,647.23

Depreciation was $4,595.02for the ended March 31, 2015.

Note 6– Intangible Assets

Intangible assets:

Amortizable intangible assets	
Computer software	$ 3,529.41
Trademarks	680.00
Goodwill	54,744.34
Accumulated amortization	(2,742.58)
Total	$56,211.17

Identifiable intangible assets, which are subject to amortization, consist primarily of computer software and trademarks. These intangible assets are amortized over the assets' estimated useful lives which range from three to ten years.

Amortization expense associated with identifiable intangible assets was $2,742.58 for the ended March 31, 2015.

Note 7– Intangible Assets (Continued)

On Feb.4th, 2010, World Mobile Holdings Inc. has official merged its whole owned subsidiary "Aglow communication corp. Limited" which based in HK with goodwill resulted.

Note 8 – Accrued expenses

Accrued expenses:

Salaries	$ 12,784.73
VAT Payable	12,766.07
Taxes-Shenzhen office rental taxes	261.42
Other accrued expenses payable	2,112.78
Total	$27,925.00

Note 9– Related Party Transactions

The Company has recorded expenses for the following related party transactions in the ended March 31, 2015:

Other payable:

Other payable- Harry Zhang	$19,515.28
Other payable- Allen Liang	34,028.62
Other payable- Eden	86,922.85
Total	$140,466.75

Harry Zhang is a major shareholder of the company and consultant to the Board. He has been provided administrative services to the company since 2009 with no interest. This payable has been paid off by April 01, 2015. The adjustment will be made in Q2 2015 financial statement.

Allen Liang is a major shareholder of the company. The various payables were paid by Allen for setting start-up businesses for the company with no interest.

Chuan-Chen Hu, the Chairman and CEO of the company also owned Eden International Investment and Development Inc. (“Eden”) located in Taipei Taiwan.

The amount of $86,922.85 is loan to the company with no interest.

Note 10– Subsequent Events

The Company evaluated all events subsequent to December 31, 2013 through the date of the issuance of the financial statements and concluded that there are no other significant or material transactions to be reported, except the following:

The company has been cooperated with Zhenshen local SI (Kingstar IT) to launch Signage Media Player Project and Surveillance System with Gansu Mobile. The Media Player project is divided into three periods within 4 years with total revenue about $4.3M. The project has officially started in September 2011. The phase I has been completed in 2012. Due to client's network upgrading project, the phase II will be postponed to Q2 2015; phase III Q4 2015 and the surveillance system will be launched by Q1 2016.