

Enclosed are updated financial statements of Energtek Inc.

The statements are being filed concurrently for the year 2014 and for the third quarter of 2015.

The statements for 2014, and the comparative figures appearing of 2013 in the same report, have been reviewed by our CPA – BDO Ziv Haft.

The statement for 2015 have been updated by the management of the company in order to incorporate all the comments introduced to the reviewed reports of the previous years.

The final audited reports for 2013 and 2014 may differ from the published figures.

For the sake of clarity, the review of the financial reports of 2015 has not yet been completed.

ENERGTEK INC.
CONSOLIDATED BALANCE SHEET

	Notes	U.S. dollars As of 30-Sep-15 <u>(Unaudited)</u>	U.S. dollars As of 30-Sep-14 <u>(Unaudited)</u>
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents		52,365	609,375
Short Term Deposit		12,181	12,181
Clients		525,402	2,229,822
Inventory		0	0
Accounts receivable and prepaid expenses		6,736,231	4,918,858
TOTAL CURRENT ASSETS		<u>7,326,179</u>	<u>7,770,236</u>
FIXED ASSETS, NET		<u>1,764,830</u>	<u>1,982,483</u>
LONG TERM ASSETS:			
Deposits		14,115	14,160
Intangible Assets		635	1,157
Investments in equity-accounted associates		0	0
TOTAL LONG TERM ASSETS		<u>14,750</u>	<u>15,317</u>
TOTAL ASSETS		<u>9,105,759</u>	<u>9,768,036</u>
LIABILITIES AND STOCKHOLDER EQUITY			
CURRENT LIABILITIES			
Short term credit from financial institutions		2,816,137	2,797,088
Accounts payable and Accrued Liabilities		1,197,408	950,099
Suppliers		1,343,371	1,012,897
TOTAL CURRENT LIABILITIES		<u>5,356,916</u>	<u>4,760,084</u>
NON CURRENT LIABILITIES			
Loans from others		1,816,650	2,300,657
TOTAL NON CURRENT LIABILITIES		<u>1,816,650</u>	<u>2,300,657</u>
STOCKHOLDER EQUITY (DEFICIENCY)			
Preferred Stock: \$0.001 par value; 5,000,000 authorized, none issued and outstanding			
Common Stock: \$0.001 par value; 750,000,000 authorized, 220,772,681 issued and outstanding as of September 30, 2015			
Additional Paid-in Capital		41,263,681	38,696,034
Capital Reserve		208,969	1,084,969
Minority		1,470,215	1,525,810
Accumulated Deficit		-41,231,445	-38,797,086
TOTAL STOCKHOLDER EQUITY		<u>1,932,193</u>	<u>2,707,295</u>
TOTAL LIABILITIES AND STOCKHOLDER EQUITY		<u>9,105,759</u>	<u>9,768,036</u>

ENERGTEK INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

	Unaudited		Unaudited		Unaudited		Unaudited	
	For three months ended		For three months ended		For nine months ended		For nine months ended	
	September 30		September 30		September 30		September 30	
	2015	2014	2015	2014	2015	2014	2015	2014
Revenues	1,734,759	2,465,236	5,880,763	8,261,831				
Cost of revenues	-1,767,925	-2,006,849	-5,861,219	-6,768,616				
Gross Profits	-33,166	458,387	19,544	1,493,215				
Operating Expenses:								
Research and Development expenses	-38,475	-57,295	-94,591	-132,912				
Selling G&A expenses	-595,742	-996,925	-2,248,806	-2,442,358				
Marketing Expenses	-3,720	-75,929	-72,733	-228,460				
Total Operating Expenses	-637,937	-1,130,149	-2,416,130	-2,803,730				
Net Income (Loss) from operations	-671,103	-671,762	-2,396,586	-1,310,515				
Financial Income (losses),net	-5,958	-75,328	-139,467	-140,441				
Equity in Affiliates	-10,091	-5,518	-54,579	-230,918				
Net Other Income (loss)	-13,440	0	-32,174	0				
Net Income (Loss) before taxes	-700,592	-752,608	-2,622,806	-1,681,874				
Income Tax	-11	-49	-27,254	-1,006				
Translation Differences	-15,873	-36,585	-98,965	-36,197				
Total Net Income (Loss)	-716,476	-789,242	-2,749,025	-1,719,077				
Profit for the year attributable to:								
Owners of the parent	-637,016	-954,996	-2,434,358	-2,334,172				
Non-controlling interest	-79,460	165,754	-314,667	615,095				
	-716,476	-789,242	-2,749,025	-1,719,077				
Weighted Average Common Stock Outstanding	219,481,268		206,503,307					
Net Income (Loss) Per Common Share (Basic and Fully Diluted)	\$ (0.003)		\$ (0.012)					

ENERGTEK INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Unaudited For three months ended September 30 2015	Unaudited For three months ended September 30 2014	Unaudited For nine months ended September 30 2015	Unaudited For nine months ended September 30 2014
Cash Flows from Operating Activities:				
Net Income (Loss)	-637,016	-954,996	-2,434,358	-2,334,172
Adjustments for:				
Provided by operating activities:				
Depreciation and Amortization	136,237	135,347	379,339	407,966
Accumulated interest on loans and linkage differences	72,565	-1,990	-76,548	8,481
Stock based compensation	229,513	334,171	542,362	833,843
Effect of exchange rate changes Long Term Loans	-52,652	-154,410	-129,200	-176,654
Decrease (Increase) Accounts Receivable and Prepaid Expenses	-1,549,761	-4,177,026	-112,954	-2,175,521
Decrease (Increase) in Inventory	0	-1,127	0	-2,723
Increase (Decrease) Accounts Payable and Accrued Liabilities	-531,964	876,260	577,783	2,268
Net cash flows from Operating Activities	-2,333,078	-3,943,771	-1,253,576	-3,436,512
Cash Flows from Investing Activities:				
Investment in subsidiaries	0	0	594,000	0
Investment in shares	0	0		
Increase (Decrease) of Long Term Loans	-134,185	-109,218	-325,041	-301,680
Decrease (Increase) of Deposits	209	405	45	7,957
Sale (Purchase) of fixed assets	18,082	4,684	-161,164	-94,162
Net cash flows from Investing Activities	-115,894	-104,129	107,840	-387,885
Cash Flows from Financing Activities:				
Issuance of common stock	5,470	6,296	23,205	24,026
Minority rights	-79,460	165,753	-55,595	615,094
Premium	450,830	679,199	1,431,285	1,811,548
Increase (Decrease) of Capital Reserve	0	0	-876,000	0
Increase (Decrease) of Short Term Loans	42,013	3,031,904	19,049	985,583
Issuance of long-term debt	11,787	15,698	46,782	549,739
Net cash from Financing Activities	430,640	3,898,850	588,726	3,985,990
Net Increase (Decrease) in Cash	-2,018,332	-149,050	-557,010	161,593
Cash at Beginning of Period	2,070,697	381,871	609,375	71,228
Cash at End of Period	52,365	232,821	52,365	232,821