

FIMA, INC.
(A NEVADA CORPORATION)

CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
For the Three Months Ended March 31, 2013

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FIMA, Inc.
6023 5th Street, S.E.
Calgary, AB Canada T2H 1L5

To the Board of Directors

The accompanying unaudited consolidated balance sheet of FIMA, Inc.(a Nevada corporation) as of March 31, 2013, and the related unaudited consolidated statements of income and retained earnings, stockholders' equity and cash flows for the three months then ended, have been prepared by Antony W. Hawkins, CPA. I have prepared such financial statements in my capacity as Chief Financial Officer of FIMA, Inc.

Antony W. Hawkins, C.P.A.

Antony W. Hawkins, C.P.A., CFO
Certified Public Accountant

June 10, 2013

FIMA, INC.
CONSOLIDATED BALANCE SHEET (UNAUDITED)
As of March 31, 2013

ASSETS

Current Assets:

Cash \$ _____ -

Total Current Assets _____ -

Other Assets:

Investment in Associated Companies 442,797

Subsidiary Acquisition Costs, Net of Amortization 900

Note Receivable 35,000

Excess of cost over fair value of net identifiable assets
of acquired business 61,883

Total Other Assets 540,580

Total Assets \$540,580

FIMA, INC.
CONSOLIDATED BALANCE SHEET (UNAUDITED) (Concluded)
As of March 31, 2013

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:

Accounts Payable	\$ 4,070
Accrued Interest Payable	21,420
Notes Payable	<u>51,656</u>

Total Current Liabilities 77,146

Total Liabilities 77,146

Stockholders' Equity

Common Stock, par value \$.001 per share at March 31, 2013, 300,000,000 shares authorized; 282,918,930 shares issued; 282,918,930 outstanding.	282,919
Additional Paid in Capital	1,469,254
Retained (Deficit)	<u>(1,288,739)</u>

Total Stockholders' Equity 463,434

Total Liabilities and Stockholders' Equity \$ 540,580

FIMA, INC.
CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS (UNAUDITED)
For the Three Months Ended March 31, 2013

Sales	\$ _____ -
Cost of Sales	_____ -
Gross Profit	_____ -
Operating Expenses:	
Amortization	225
Bad debts	5,000
Cost of services	9,625
Interest expense	_____ 1,621
Total Operating Expenses	_____ 16,471
Other Income	
Cancellation of debt	_____ 35,882
Total Other Income	_____ 35,882
Net Income from Operations	19,411
Retained (Deficit) – January 1, 2013	(1,308,150)
Retained (Deficit) – March 31, 2013	\$(1,288,739)

See accompanying notes to the financial statements.

FIMA, INC.
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (UNAUDITED)
For the Three Months Ended March 31, 2013

	<u>Common Stock</u>		<u>Preferred Stock</u>		<u>Additional</u>	<u>Accumulated</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>	<u>Paid-In</u>	<u>(Deficit)</u>	<u>Stockholders'</u>
					<u>Capital</u>		<u>Equity</u>
Balance at January 1, 2012	241,942,000	\$241,942	10,000,000	\$10,000	\$1,245,800	\$(989,521)	\$508,221
Net (loss) for Three Months Ended March 31, 2012	-	-	-	-	-	(121,371)	(121,371)
Balance at March 31, 2012	<u>241,942,000</u>	<u>241,942</u>	<u>10,000,000</u>	<u>10,000</u>	<u>1,245,800</u>	<u>(1,110,892)</u>	<u>\$386,850</u>
Repurchase – Treasury Stock	-	-	(10,000,000)	(10,000)	-	-	(10,000)
Net (loss) for Three Months Ended June 30, 2012	-	-	-	-	-	(192,593)	(192,593)
Balance at June 30, 2012	241,942,000	241,942	-	-	1,245,800	(1,303,485)	184,257
Issuance of Common Stock – Debt Conversion	32,700,820	32,701	-	-	-	-	32,701
Net (loss) for Three Months Ended September 30, 2012	-	-	-	-	-	(2,872)	(2,872)
Balance at September 30, 2012	274,642,820	\$274,643	-	-	1,245,800	(1,306,357)	214,086
Net (loss) for Three Months Ended December 31, 2012	-	-	-	-	-	(1,793)	(1,793)
Balance at December 31, 2012	274,642,820	274,643	-	-	1,245,800	(1,308,150)	212,293
Issuance of Common Stock – Oil leases acquisition	8,276,110	8,276	-	-	223,454	-	231,730
Net income for Three Months Ended March 31, 2013	-	-	-	-	-	19,411	19,411
Balance at March 31, 2013	<u>282,918,930</u>	<u>\$282,919</u>	<u>-</u>	<u>\$ -</u>	<u>\$1,469,254</u>	<u>\$(1,288,739)</u>	<u>\$463,434</u>

See accompanying notes to the financial statements.

FIMA, INC.
CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
For the Three Months Ended March 31, 2013

Cash flows of operating activities:

Net income	\$ 19,411
Adjustment to reconcile net income to net cash	
Flow of operating activities:	
Amortization	225
Bad debt write-off	5,000
Changes in assets and liabilities:	
Increase in accrued interest payable, net	<u>739</u>
Net cash provided by operating activities	<u>25,375</u>

Cash flows from investing activities:

Investment in associated company	(231,730)
Net cash (used) by investing activities	<u>(231,730)</u>

Cash flows from financing activities:

Issuance of restricted common stock	231,730
Cancellation of debt	(35,000)
Net cash provided by financing activities	<u>196,730</u>

Net decrease in cash and cash equivalents	(9,625)
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Cash and cash equivalents, beginning of period	<u>9,625</u>
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Cash and cash equivalents, end of period	<u>\$ -</u>
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Supplemental Disclosure information:

Income Taxes Paid	<u>\$-0-</u>
Interest Paid	<u>\$-0-</u>

FIMA, INC.
Notes to Consolidated Financial Statements (UNAUDITED)
March 31, 2013

NOTE 1 – SUMMARY OF ACCOUNTING POLICIES

Business

FIMA Development Incorporated was formed under the laws of the State of Nevada on September 18, 2006. On May 9, 2007 FIMA Development Incorporated entered into a “Share Exchange Agreement” with Fishing Buddy Inc. (FBI), another Nevada corporation. FIMA Development Incorporated agreed to sell all of their shares to FBI in exchange for Nineteen Million Five Hundred Thousand (19,500,000) shares of FBI common stock. FBI, after acquiring the stock of FIMA Development Incorporated, then filed a Corporate Resolution and Certificate of Amendment with the State of Nevada on May 10, 2007 to change the Corporation’s name to FIMA, Inc. (the “Company” or “FIMA”). FIMA’s current business is that of a real estate development, acquisitions and consulting firm specializing in planning, development, marketing and managing projects in resort regions throughout Mexico and Latin America. FIMA focuses on purchasing and developing real estate in and around some of the world’s prime destinations throughout Central America, including Cozumel, Playa del Carmen, Cancun, and the Yucatan Peninsula. FIMA has also acquired an events promotion firm that specializes in extreme action sports and mixed martial arts contests. The Company has recently expanded its sphere of operations to include precious metal mining operations in West Africa. FIMA is now positioning to work oil leases in Texas, through their investment in American Eagle Operating LLC.

Basis of Presentation

The consolidated financial statements include FIMA, as well as its wholly-owned and majority owned subsidiaries. They are accounted for using the purchase method in accordance with FAS 141r. Investments in which FIMA exercises significant influence (20%-50% ownership interest) are accounted for under the equity method of accounting, which requires the corporation’s share of earnings to be included in income. All intercompany transactions and balances have been eliminated in consolidation. These financial statements are prepared in United States dollars unless otherwise stated.

Use of Estimates

FIMA’s financial statements are prepared in accordance with U.S. generally accepted accounting principles (GAAP). These accounting principles require us to make certain estimates, judgments and assumptions. We believe that the estimates, judgments and assumptions upon which we rely are reasonable based upon information available to us at the time that these estimates, judgments and assumptions are made. These estimates, judgments and assumptions can affect the reported amounts of assets and liabilities as of the date of the financial statements as well as the reported amounts of revenues and expenses during the periods presented. To the extent there are material differences between these estimates, judgments or assumptions and actual results, our financial statements will be affected. In many cases, the accounting treatment of a particular transaction is specifically dictated by GAAP and does not require management’s judgment in its application.

FIMA, INC.
Notes to Consolidated Financial Statements (UNAUDITED) (Continued)
March 31, 2013

NOTE 1 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Use of Estimates (Concluded)

There are also areas in which management's judgment in selecting among available alternatives would not produce a materially different result.

Cash and Cash Equivalents

For the purposes of Statements of Cash Flows, the Company considers all highly liquid debt instruments purchased with a maturity date of three months or less to be cash equivalents. As of the date of these financials, there were no highly liquid debt instruments.

Property and Equipment

Property and equipment is stated at cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. The company has not acquired any property or equipment as of March 31, 2013.

Long-Lived Assets

The Company has adopted the provisions of FASB ASC 360. The statement requires that long-lived assets and certain identifiable intangibles held and used by the Company be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Events relating to recoverability may include significant unfavorable changes in business conditions, recurring losses or a forecasted inability to achieve break-even operating results over an extended period.

The Company evaluates the recoverability of long-lived assets based upon forecasted undercounted cash flows. Should impairment in value be indicated, the carrying value of intangible assets will be adjusted, based on estimates of future discounted cash flows resulting from the use and ultimate disposition of assets. FASB ASC 360 also requires assets to be disposed of and to be reported at the lower of the carrying amount or the fair value less costs to sell.

The Company has no long-lived assets as of March 31, 2013.

FIMA, INC.
Notes to Consolidated Financial Statements (UNAUDITED) (Continued)
March 31, 2013

NOTE 1 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Income Taxes

The Company has adopted the provisions of FASB ASC 740 which requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statement or tax returns. Under this method, deferred tax liabilities and assets are determined based on the difference between financial statements and tax basis of assets and liabilities using enacted tax rates in effect for the quarter in which the differences are expected to reverse. Temporary differences between taxable income reported for financial reporting purposes and income tax purposes are insignificant.

Revenue Recognition

Revenue for real estate sales is recognized at the time ownership passes from FIMA to the property buyer at closing, in accordance with FASB ASC 605.

Comprehensive Income

FASB ASC 220 establishes standard for report and display of comprehensive income, its components and accumulated balances. Comprehensive income is defined to include all changes in equity except those resulting from investments by owners and distributions to owners. Among other disclosures, FASB ASC 220 requires that all items that are required to be recognized under current accounting standards as components of comprehensive income be reported in a financial statement that is displayed with the same prominence as other financial statements.

Segment Information

FASB ASC 280 establishes standards for reporting information regarding operation segments in annual financial statements and requires selected information for those segments to be presented in interim financial reports issued to stockholders. FASB ASC 220 also established standard for related disclosures about products and services and geographic areas. Operating segments are identified as components of an enterprise about which separate discrete financial information is available for evaluation by the chief operation decision maker, or decision-making group, in making decisions how to allocate resources and assess performance. The information disclosed herein, materially represents all of the financial information related to the Company's principal operation segment.

FIMA, INC.
Notes to Consolidated Financial Statements (UNAUDITED) (Continued)
March 31, 2013

NOTE 1 – SUMMARY OF ACCOUNTING POLICIES (Concluded)

Stock Option Plan

FASB ASC 718 requires that compensation cost related to share-based payment transactions be recognized in the financial statements. Share-based payment transactions within the scope of FASB ASC 718 include stock options, restricted stock plans, performance-based award, stock appreciation rights and employee share purchase plans. The provisions of FASB ASC 718 are effective as the first interim period that begins after September 15, 2005. Accordingly, the Company implemented the revised standard in 2006.

Stock-Based Compensation

Stock-based compensation represents the cost related to stock-based awards granted to employees. The company measures stock-based compensation cost at grant date, based on the estimated fair value of award and recognizes the cost on a straight-line basis (net of estimated forfeitures) over the employee requisite service period. The company estimates the fair value of stock options using a Black-Scholes valuation model. The cost is recorded as expense in the Consolidated Statement of Income and Retained Earnings based on employees' respective function.

The company records deferred tax assets for awards that result in deductions on the company's income tax returns, based on the amount of compensation cost recognized and the statutory tax rate in the jurisdiction in which it will receive a deduction. Differences between the deferred tax assets recognized for financial reporting purposes and the actual tax deductions reported on the income tax return are recorded in Additional Paid-In Capital (if the deferred tax asset exceeds the tax deduction and no additional paid-in capital exists from previous awards).

NOTE 2 – CAPITALIZED WEBSITE DEVELOPMENT COSTS

Website development costs are capitalized in accordance with FASB ASC 350-40.

“Accounting for the Costs of Computer Software Developed or Obtained for Internal Use” and Emerging Issues Task Force (EITF) No. 00-2, “Accounting for Website Development Costs”, whereby costs related to the preliminary project stage of development are expensed and costs related to the application development stage are capitalized. Any additional costs for upgrades and enhancements which result in additional functionality will be capitalized. Capitalized costs will be amortized based on their estimated useful life over five quarters. Internal costs related to the development of website content are charged to operations as incurred.

FIMA, INC.
Notes to Consolidated Financial Statements (UNAUDITED) (Continued)
March 31, 2013

NOTE 2 – CAPITALIZED WEBSITE DEVELOPMENT COSTS (Concluded)

The unamortized balance at March 31, 2013 is as follows:

Website Development Costs	\$4,800
Less: Accumulated Amortization	<u>4,800</u>
Balance at March 31, 2013	\$ <u>-0-</u>

NOTE 3 – FINANCIAL ASSETS AND INVESTMENTS IN ASSOCIATED COMPANIES

These long-term investments consist primarily of shares in associated companies, non-current securities and loans.

Investments in associated companies (generally investments of between 20% and 50% in a company's equity) where a significant influence is exercised by the Group are accounted for by using the equity method. An assessment of investments in associates is performed when there is an indication that the asset has been impaired or the impairment losses recognized in prior years no longer exist.

Non-current securities held on a long-term basis are initially recognized at acquisition costs including transaction costs and are classified as available-for-sale investments. In subsequent periods, other non-current securities held on a long-term basis are valued at fair value. Changes of these fair values are recognized as gains or losses directly in equity, until the security is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognized in equity is included in profit or loss of the period. Interest on these non-current securities is recognized directly in the income statement in the period during which they occur. Equity instruments that do not have a quoted market place in an active market and whose fair value cannot be reliably measured are recorded at cost.

Financial assets classified as loans and receivables are measured at amortized costs using the effective interest method less any impairment losses.

NOTE 4 – NOTES RECEIVABLE

Notes receivable consists of the following promissory notes at March 31, 2013:

Noted dated June 19, 2012 with mining company with interest at 12.0%, commencing March 31, 2013. Repayment of principal based on 20.0% of net gold sales commencing September 30, 2012.

\$10,300

FIMA, INC.
Notes to Consolidated Financial Statements (UNAUDITED) (Continued)
March 31, 2013

NOTE 4 – NOTES RECEIVABLE (Concluded)

Noted dated June 20, 2012 with mining company with interest at 12.0%, commencing March 31, 2013. Repayment of principal based on 20.0% of net gold sales commencing September 30, 2012.

12,000

Noted dated June 26, 2012 with mining company with interest at 12.0%, commencing March 31, 2013. Repayment of principal based on 20.0% of net gold sales commencing September 30, 2012.

12,700

Total at March 31, 2013

\$35,000

NOTE 5– REGISTRATION OF STOCK

The Company's application to become eligible for deposit at the Depository Trust Company (DTC) and for DTC book-entry services was approved on January 23, 2008. They are now allowed to trade their shares on the "pink sheet" bulletin board. This is the latest step in the Company's transition to become a publicly traded issue.

The outstanding Common Stock shares at March 31, 2013 consist of the following:

	<u>No. Shares</u>	<u>Par Value</u>
Free Trading Shares	<u>85,325,820</u>	<u>\$ 85,326</u>
Securities Exchange Act Rule 144 Restricted Issue	<u>197,593,110</u>	<u>\$197,593</u>
Total at March 31, 2013	<u>282,918,930</u>	<u>\$282,919</u>

NOTE 6 – INCOME TAXES

Net operating loss carryforwards of \$1,259,961 are available as of March 31, 2013 to offset federal taxable income in the future years, expiring as follows on the years ending December 31: 2027 - \$2,993, 2028 - \$32,926, 2029 - \$466,601, 2030 - \$419,401 and 2031 - \$318,629.

FIMA, INC.
Notes to Consolidated Financial Statements (UNAUDITED) (Continued)
March 31, 2013

NOTE 7 – NOTES PAYABLE

Notes dated from March 28, 2008 to March 31, 2012 with interest varying from 10.0% to 18.0%, due on 30 days upon demand.

\$51,656

Total at March 31, 2013

\$51,656

NOTE 8 – CANCELLATION OF DEBT

Various notes payable from June 2012 were forgiven and not required to be repaid as of March 31, 2013 resulting in the recognition of \$35,000 of cancellation of debt income.

NOTE 9 – DEBT TO EQUITY CONVERSION PLAN

On April 2, 2009 FIMA, Inc. has elected to make all debt issues in the company convertible for note holders in accordance with the following:

Holders of debt (convertible notes) in FIMA, Inc. may convert the notes into shares of common stock at any time prior to the maturity date of the convertible notes at a conversion rate of 50% of the common stock of FIMA, Inc. (OTC: FIMA) price on the day of conversion with a minimum floor price of \$.005. In the event of certain types of fundamental changes, the Company will increase the number of shares issuable upon conversion or in lieu thereof, the Company may in certain circumstances elect to adjust conversion rate and related conversion obligation so that the convertible notes are convertible into shares of the acquiring or surviving company, or at the option of the Company, the Company may elect to pay the additional value represented by an increase in the conversion rate in cash to holders electing to convert the convertible notes.

On or after June 1, 2009, the Company may redeem some or all of the convertible notes for cash at 100% of the principal amount plus accrued interest, if the trading price of the Company's common stock exceeds 140% of the conversion price of the convertible notes then in effect for at least 20 trading days within a period of 30 consecutive trading days ending on the trading day prior to the date on which the redemption notice is mailed. Upon the occurrence of a fundamental change meeting certain conditions, holders of the convertible notes may require the Company to repurchase for cash all or part of their convertible notes.

FIMA, INC.
Notes to Consolidated Financial Statements (UNAUDITED) (Concluded)
March 31, 2013

NOTE 9 – DEBT TO EQUITY CONVERSION PLAN (Concluded)

The convertible notes are senior unsecured obligations and rank equally in right of payment with any senior unsecured indebtedness that the Company may incur in the future. The convertible notes will be effectively subordinated to all future secured indebtedness and all existing and future liabilities of the Company's subsidiaries, including trade payables and senior in the right of payment to any future subordinated indebtedness that the Company may incur.

On August 7, 2012 the Board of Directors of FIMA unanimously authorized the conversion of certain debt obligations and the accrued interest owed for those debts in exchange for common stock of FIMA, under this plan. 32,700,820 shares of FIMA common stock were issued to retire \$32,701 of debt, including accrued interest of \$10,851.

NOTE 10 – SUBSEQUENT EVENTS

The company has evaluated all subsequent events through June 10, 2013, the date these financial statements were issued.