

Nocera, Inc.

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Nocera, Inc. www.nocera.company (OTC: NCRA) Announces 2018 Year End Results.

Nocera, Inc. (“Nocera” or the “Company”) a provider of design, build, and installation services of aquaculture (fish farm equipment) reported its financial results for the year ended December 31st, 2018 with the filing of its form 10-K with the Securities and Exchange Commission (SEC) on Monday April 15, 2019. Having completed its acquisition of Grand Smooth, Inc. Limited, a company organized under the laws of Hong Kong, the company is able to report its first full year of operations. Year end highlights include:

- **Sales Revenue of \$4.8 million:** Revenue for the year ended December 31, 2018 was \$4.8 million compared to nil for the comparable period in 2017.
- **Net Income before taxes of \$2.6 million:** Gross profit for the year ended December 31, 2018 was \$2.8 million, compared to nil for the comparable period in 2017. This significant increase of gross profit margin was mainly because our China-based operation entity, GZ WFH, launched the operation and received the orders in 2018.
- **Earnings per share of \$0.179:** The Company reported net income of \$0.179/share compared to nil in 2017.
- **Total Units Delivered:** The Company delivered 473 sets of land-based recirculating aquaculture systems in China in 2018, compared with zero (0) in 2017.

Management Commentary

“We are very pleased with our 2018 results,” said Yin-Chieh “Jeff” Cheng, Chief Financial Officer, Nocera, Inc. “China introduced a clean water policy in 2017 and as a result all fish farms in public waters have been removed. We had a strong year delivering 473 systems with sales of \$4.8 million USD and net income of \$2.6 million USD before tax. We expect that the long term demand over the next several years in China to be more than 10,000 systems and 16,000 systems worldwide.”

“While 2018 was an important year for Nocera, the company expects to continue its strong growth in 2019. We are anticipating further increases in sales, and expansion outside of our core market in mainland China,” stated Yin-Chieh “Jeff” Cheng, Chief Financial Officer, Nocera, Inc.

About Nocera, Inc.

Operating primarily through its Grand Smooth, Inc. subsidiary, Nocera designs, builds, installs, equipment for the fish farming industry, as well as provides technical assistance to the operators of the equipment.

Forward-Looking Statements

Certain statements in this news release may contain forward-looking information within the meaning of Rule 175 under the Securities Act of 1933 and Rule 3b-6 under the Securities Exchange Act of 1934, and are subject to the safe harbor created by those rules. All statements, other than statements of fact, included in this release, including, without limitation, statements regarding potential future plans and objectives of the companies, are forward-looking statements that involve risks and uncertainties. There is no assurance that such statements will prove to be

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accurate, and actual results and future events could differ materially. Nocera undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events, or otherwise.

NOCERA, INC. CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)

(Stated in US Dollars)

	2018
	\$
Net sales	4,812,788
Cost of sales	<u>(1,973,540)</u>
Gross profit	<u>2,839,248</u>
Operating expenses	
General and administrative expenses	<u>(337,471)</u>
Total operating expenses	<u>(337,471)</u>
Income (loss) from operations	2,501,777
Other income	<u>47,783</u>
Income (loss) before income taxes	2,549,560
Provision for income tax	<u>(659,523)</u>
Net income (loss)	1,890,037
Less: Net income (loss) attributable to non-controlling interests	<u>98,688</u>
Net income (loss) attributable to the company	<u>1,791,349</u>
Comprehensive income (loss)	
Net income (loss)	1,890,037
Foreign currency translation loss	<u>(61,500)</u>
Total comprehensive income (loss)	1,828,537
Less: comprehensive income (loss) attributable to non-controlling interest	<u>98,688</u>
Comprehensive income (loss) attributable to the Company	<u>1,729,849</u>
Income (loss) per share	
Basic	<u>0.1790</u>
Diluted	<u>0.1790</u>
Weighted average number of common shares outstanding	
Basic	<u>10,006,436</u>
Diluted	<u>10,006,436</u>

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NOCERA, INC. CONSOLIDATED BALANCE SHEETS (Stated in US Dollars)

	December 31, 2018
	<u>\$</u>
ASSETS	
Current assets	
Cash	7,207
Accounts receivable	3,548,613
Inventory	63,401
Advance to suppliers	73,012
Prepaid expenses and other assets, net	490,418
Total current assets	<u>4,182,651</u>
Property and equipment, net	58,702
Total assets	<u>4,241,353</u>
LIABILITIES AND STOCKHOLDERS' EQUITY	
Liabilities	
Current liabilities	
Accounts payable	233,492
Advance from customers	106,673
Other payables and accrued liabilities	421,784
Convertible note	3,465
Due to related parties	819,351
Income tax payable	624,276
Total current liabilities	<u>2,209,041</u>
Deferred tax liabilities, net	14,676
Deferred revenue	65,633
Total liabilities	<u>2,289,350</u>
Commitments and contingencies	–
Stockholders' equity (deficit)	
Common stock (\$0.001 par value; authorized 200,000,000 shares; 12,349,200 shares and 10,000,000 shares issued and outstanding as of December 31, 2018 and, 2017, respectively)	
	12,349
Additional paid-in capital	115,311
Statutory and other reserves	191,219
Retained earnings (Accumulated deficit)	1,595,955
Accumulated other comprehensive loss	(61,508)
Total Nocera, Inc.' s stockholders' equity (deficit)	<u>1,853,326</u>
Non-controlling interests	98,677
Total stockholders' equity (deficit)	<u>1,952,003</u>
Total liabilities and stockholders' equity (deficit)	<u>4,241,353</u>

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Contacts:

Nocera, Inc.

2030 Powers Ferry Road SE

Suite No. 212

Atlanta, GA 30339

phone: 404-816-9220; email: info@nocera.company)