

**EPEC Holdings, Inc.**  
**Consolidated Statements of Operations**

	<b>For the Year ended December 31, 2019</b>
Revenues	\$ 143,580
Cost of goods sold	<u>65,934</u>
Gross margin	<u>77,646</u>
<b>Operating expenses:</b>	
General and administrative expenses	435,309
Depreciation	<u>30,647</u>
<b>Total operating expenses</b>	<u>465,956</u>
<b>Net operating loss</b>	<u>(388,310)</u>
<b>Other income (expense):</b>	
Other income	2,500
Interest expense	<u>(55,673)</u>
Total other income (expense)	<u>(53,173)</u>
<b>Net loss before provision ( benefit) of income tax</b>	(441,483)
Provision (benefit) of income tax	-
Net loss	<u>\$ (441,483)</u>