

**VolAero UAV & Drones Holdings Corp.**  
**Consolidated Statement of Operations**  
**May 19, 2016 (inception) to December 31, 2016**  
**(unaudited)**

|  | Period from inception to<br>December 31,<br>2016 |
|--|--|
| Service revenue  | \$ 2,250   |
| Total revenue  | <u>2,250</u>                                     |
| Expenses:  |  |
| Salaries & wages   | 109,888  |
| Advertising & marketing  | 6,040  |
| Professional fees  | 66,333   |
| Rent & facility costs  | 42,760   |
| Depreciation   | 4,078  |
| Employee benefits  | 29,955   |
| Repairs & maintenance  | 8,036  |
| Insurance  | 2,463  |
| General and administrative   | 26,470   |
| Total operating expenses   | <u>296,023</u>                                   |
| Net loss from operations & before provision for income tax                 | (293,773)  |
| Provision for income taxes   | <u>-</u>   |
| Net loss   | <u>\$ (293,773)</u>                              |
| Loss per common share  | <u>\$ (0.06)</u>                                 |
| Weighted average number of shares<br>outstanding - Basic and fully diluted | <u><u>5,000,000</u></u>                          |