

CONCIERGE TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	<u>June 30, 2019</u>	<u>June 30, 2018</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 6,481,815	\$ 7,524,114
Accounts receivable, net	939,649	1,068,240
Accounts receivable - related parties	1,037,146	1,458,159
Inventories	1,008,662	931,065
Prepaid income tax and tax receivable	1,754,369	2,138,636
Investments	3,756,596	3,204,005
Other current assets	546,105	374,617
Total current assets	15,524,342	16,698,836
Restricted cash	13,436	13,536
Property and equipment, net	757,014	1,080,471
Goodwill	915,790	915,790
Intangible assets, net	2,659,723	2,995,231
Deferred tax assets, net	859,696	865,120
Other assets, long - term	523,607	532,165
Total assets	\$ 21,253,608	\$ 23,101,149
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 2,867,081	\$ 3,249,387
Expense waivers – related parties	325,821	662,650
Purchase consideration payable	-	1,205,000
Notes payable - related parties	3,500	3,500
Equipment loans, current portion	26,241	46,705
Total current liabilities	3,222,643	5,167,242
LONG TERM LIABILITIES		
Notes payable - related parties	600,000	600,000
Equipment loans, net of current portion	61,057	149,491
Deferred tax liabilities	176,578	208,419
Total liabilities	4,060,278	6,125,152
STOCKHOLDERS' EQUITY		
Preferred stock, \$0.001 par value; 50,000,000 authorized		
Series B: 53,032 issued and outstanding at June 30, 2019 and 436,951 at June 30, 2018	53	437
Common stock, \$0.001 par value; 900,000,000 shares authorized; 37,237,519 shares issued and outstanding at June 30, 2019 and 29,559,139 at June 30, 2018	37,237	29,559
Additional paid-in capital	9,178,838	9,186,132
Accumulated other comprehensive (loss) income	(175,659)	148,808
Retained earnings	8,152,861	7,611,061
Total stockholders' equity	17,193,330	16,975,997
Total liabilities and stockholders' equity	\$ 21,253,608	\$ 23,101,149

CONCIERGE TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

	<u>Year Ended</u> <u>June 30, 2019</u>	<u>Year Ended</u> <u>June 30, 2018</u>
Net revenue		
Fund management - related party	\$ 15,021,439	\$ 18,744,313
Food products	4,747,358	4,968,158
Security systems	3,558,580	3,303,584
Beauty products and other	3,621,246	1,694,534
Net revenue	<u>26,948,623</u>	<u>28,710,589</u>
Cost of revenue	6,936,421	5,914,719
Gross profit	<u>20,012,202</u>	<u>22,795,870</u>
Operating expense		
General and administrative expense	4,205,389	4,828,241
Fund operations	4,494,001	4,933,437
Marketing and advertising	2,910,447	3,554,507
Depreciation and amortization	702,320	576,674
Salaries and compensation	6,944,457	6,096,232
Total operating expenses	<u>19,256,614</u>	<u>19,989,091</u>
Income from operations	755,588	2,806,779
Other (expense) income:		
Other (expense) income	(484,028)	(316,337)
Interest and dividend income	366,796	111,929
Interest expense	(29,493)	(101,089)
Total other (expense) income, net	<u>(146,725)</u>	<u>(305,497)</u>
Income before income taxes	608,863	2,501,282
Provision of income taxes	347,014	766,596
Net income	<u>\$ 261,849</u>	<u>\$ 1,734,686</u>
Weighted average shares of common stock		
Basic	<u>32,588,418</u>	<u>29,559,139</u>
Diluted	<u>38,298,159</u>	<u>38,298,159</u>
Net income per common share		
Basic	<u>\$ 0.01</u>	<u>\$ 0.06</u>
Diluted	<u>\$ 0.01</u>	<u>\$ 0.05</u>

CONCIERGE TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	<u>Year Ended</u> <u>June 30, 2019</u>	<u>Year Ended</u> <u>June 30, 2018</u>
Net income	\$ 261,849	\$ 1,734,686
Other comprehensive income (loss):		
Foreign currency translation (loss) gain	(44,516)	(214,284)
Changes in short-term investment valuation	-	243,754
Comprehensive income	<u>\$ 217,333</u>	<u>\$ 1,764,156</u>