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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended September 30, 2016
or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

Commission File No. **000-55456**

NGFC Equities, Inc.

(Exact name of registrant as specified in its charter)

Florida
(State or Other Jurisdiction of
Incorporation or Organization)

7600
(Primary Standard Industrial
Classification Number)

46-3914127
(IRS Employer
Identification Number)

7135 Collins Ave No. 624
Miami Beach, FL 33141
Telephone (305)-865-8193

(Address and telephone number of registrant's executive office)

Securities registered pursuant to Section 12(b) of the Act:
None

Securities registered pursuant to Section 12(g) of the Act:
Class A Common Stock par value \$0.0001
(Title of class)

Indicate by check mark whether the registrant is a well-known seasoned issuer, as defined in
Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or
Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by
Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or
for shorter period that the registrant as required to file such reports), and (2) has been subject to
such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K
is not contained herein, and will not be contained, to the best of registrant's knowledge, in
definitive proxy or information statements incorporated by reference in Part III of this Form 10-K
or any amendment to this Form 10-K. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or
a non-accelerated

filer. See the definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
Smaller reporting company

Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of the reporting date, the registrant had 18,359,799 shares of Class A common stock issued and outstanding and 7,000,000 shares of Class B common stock issued and outstanding. No market value has been computed based upon the fact that no active trading market has been established as of the reporting date.

TABLE OF CONTENTS

Part I		
Item 1.	Description of Business	1
Item 1A.	Risk Factors	9
Item 1B.	Unresolved Staff Comments	17
Item 2.	Properties	17
Item 3.	Legal Proceedings	18
Item 4.	Mine Safety Disclosures	18
Part II		
	Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities	19
Item 5.	Selected Financial Data	20
Item 6.	Management's Discussion and Analysis of Financial Condition and Result of Operations	20
Item 7.	Quantitative and Qualitative Disclosures about Market Risk	26
Item 7A.	Financial Statements and Supplementary Data	26
Item 8.	Changes In and Disagreements with Accountants on Accounting and Financial Disclosure	26
Item 9.	Controls and Procedures	26
Item 9A.	Other Information	27
Item 9B.		
PART III		
Item 10.	Directors, Executive Officers, Promoters and Control Persons of the Company	28
Item 11.	Executive Compensation	31
	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters	32
Item 12.	Certain Relationships and Related Transactions	33
Item 13.	Principal Accountant Fees and Services	34
Item 14.		
PART IV		
Item 15.	Exhibits and Financial Statement Schedules	35

FORWARD-LOOKING STATEMENTS

This annual report contains forward-looking statements. These statements relate to future events or our future financial performance. These statements often can be identified by the use of terms such as "may," "will," "expect," "believe," "anticipate," "estimate," "approximate" or "continue," or the negative thereof. We intend that such forward-looking statements be subject to the safe harbors for such statements. We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Any forward-looking statements represent management's best judgment as to what may occur in the future. However, forward-looking statements are subject to risks, uncertainties and important factors beyond our control that could cause actual results and events to differ materially from historical results of operations and events and those presently anticipated or projected. We disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statement or to reflect the occurrence of anticipated or unanticipated events.

As used in this annual report, the terms "we", "us", "our", "the Company", mean NGFC Equities, Inc., unless otherwise indicated.

All dollar amounts refer to US dollars unless otherwise indicated.

PART I

ITEM 1. DESCRIPTION OF BUSINESS

OVERVIEW

NGFC Equities, Inc. ("NGFC" "the Company" "our" "us") began on October 2, 2013 and changed our name from Natural Gas Fueling and Conversion Inc. to NGFC Equities, Inc. on February 25, 2015. When we formed our company our focus was to (i) construct and/or purchase and manage a chain of combined gasoline, diesel and natural gas (NG) fueling and service stations (initially, in the Miami, FL area); (ii) construct conversion factories to convert NG to liquefied natural gas (LNG) and compressed natural gas (CNG); and (iii) construct conversion factories to retrofit vehicles currently using gasoline or diesel fuel to also run on NG in the United States and also to build a convenience store to serve our customers in each of our locations.

At a Board of Directors meeting held on February 16, 2015, the Company chose to diversify its operations by adding two additional divisions to its original business strategy to set up three divisions as follows:

1. Energy and Retail Division
2. Healthcare Division
3. Consulting Division

However, we have not been able to expand in the above divisions except in our healthcare division so far due to lack of capital to do so. We plan to continue with our effort to find the capital and expand these divisions. In general the Company plans to conduct businesses through subsidiaries that we plan to acquire or being managed by an experienced management team with NGFC providing administrative support.

We began our Health Care Division by acquiring ECI-LATAM Inc. ("ECIL") in February of 2015 which is in the business of maintaining medical equipment. In May 2015 ECIL set up an "Animal Health Division," to manufacture, package, market and distribute globally, an infection healing cream for dairy animals. In August 2015, this Animal Health Division was transferred to a separate corporation incorporated in the state of Florida entitled La Veles Inc. ("LVI") with NGFC owning 73% of LVI. La Veles was planning on setting up a factory in the Republic of Serbia to manufacture this cream with Mr. Goran Antic acting as the Chief Executive Officer of La Veles Inc. However, the activation of this strategy did not proceed smoothly and in order to save time and cost, the Board on January 23, 2016 decided to be involved only with distribution of this anti-infection cream and also let ECIL directly handle the work through ECIL and not get La Veles Inc. involved with it. ECIL currently has no formal agreement with the manufacturer of this Cream to distribute it. Currently LVI remains an inactive 100% owned subsidiary of NGFC. The cost of setting up LVI and making it inactive had been minimal for us due to the expertise of our staff in forming the corporation, handling most administrative and filing obligations through our internal team.

On March 24, 2015, the Company set up NGFC Limited Partnership ("NGLP", "the Partnership") with the Company acting as the General Partner. One objective of the Partnership was to raise funds in the private market through any exempt offerings to acquire gasoline stations that the Partnership would lease back to the Company to earn a fixed return. The Partnership also has invested a portion of its funds in the financial markets. One of the unique features of the Partnership is an option the limited partners to the partnership will have to convert 100% of their contributed capital regardless of the balance of the capital account to shares of NGFC at a pre-agreed strike price within a pre-agreed period.

On May 20, 2016 we filed a Form 8-K deconsolidating NGLP from NGFC because in the event the investment by NGLP in public company stocks to be more than 40% of the total assets, that may require us to register NGFC under the Investment Company Act of 1940, which we desire to avoid since the purpose of NGFC is to acquire companies to operate through subsidiaries and not be a passive investor. It is more practical for NGLP to make a better return on the money NGLP is holding by investing in any alternative investments while NGLP still considers acquiring land and buildings that house operating gasoline stations to rent to the Energy and Retail division of NGFC to get a fixed return on their money. NGFC gave 30-day written notice to all limited partners of NGLP on July 19, 2016 informing them of NGFC's intention to resign as the general partner of NGFC effective August 19, 2016. Concurrently Andrew Weeraratne the CEO of NGFC was appointed as the general partner of NGLP.

Also the Board, in the meeting held on May 20, 2016 approved to keep the option the current Limited Partners of NGLP have as of May 20, 2016 to convert 100% of their capital to NGFC shares at \$0.30 per shares by March 31, 2017 effective even after deconsolidation of NGLP. If this conversion feature was executed by all 14 limited partners then their total capital (if any of them did not withdraw prior to March 31, 2017) of \$535,350 could be converted at \$0.30 cents per share to 1,784,500 shares of Class A Common Stock of NGFC.

On May 18, 2015 we formed Vanguard Energy Inc. (VE) in San Clemente, California as 55% stockholder with an individual Michael Laub as a 45% stockholder to conduct some of the business in our Energy and Retail Division through VE. Mr. Laub is the founder and Chief Executive Officer of CNG United LLC based in San Clemente, California that deals in training installation of engines for gasoline vehicles to run on Natural Gas as well as safety and maintenance of hybrid engines and vehicles. On the 23rd of January 2016, the Board of Directors decided to discontinue the operation of VE, due to recent price decline in gasoline and until we assess the cost benefit of the vehicle conversion division, and have Mr. Laub who currently manages CNG United LLC work as a consultant for NGFC. The financial cost of setting up and discontinuing VE had been minimal for us due to the expertise of our staff in forming the corporation, handling most administrative and filing obligations through our internal team.

RESEARCH AND DEVELOPMENT

Since inception, the majority of our work and our expenditures have been on research and development. To establish our Energy Division we attended a few conferences that specialize in natural gas vehicles both in the USA and in Europe to learn of the developing technology in natural gas vehicles and natural gas fueling stations. We also met with a few European companies that own and operate both natural gas-driven vehicles and also operate multiple natural gas stations successfully. So far, we have located a few gasoline and diesel service stations with garages and convenience stores in Miami, Florida that we may be able to buy at a fair price once we raise funds. We believe we can locate more similar gasoline stations to buy in the future. We also discovered a company that produces mobile natural gas fueling stations that we could install for about \$200,000 each in the gasoline stations that we plan to buy (once the funds are available). Installing mobile NG stations will give us a temporary solution to providing NG for any vehicles until NG become prominent in the USA rather than constructing NG fueling stations at a cost we estimate to be about a million dollars per station.

Also when we began our business in late 2013, we were planning to operate a vehicle conversion business through a joint venture relationship with Shenzhen HJ Technology Company Ltd. ("HJT"), which is, according to its management, currently operating a series of factories converting vehicles to operate on LNG and CNG in the Peoples' Republic of China ("PRC" or "China"), using its patented Gas Intelligent Electric Control System (GIECS) technology. Since then we have discovered a few other conversion kits from other manufacturers and looked into using other conversion kits in our planned vehicle conversion division. However, due to the current decline in price of gasoline, we feel the vehicle conversion business may no longer be profitable and thus plan to hold off on that strategy until we assess the situation further.

We also located various gasoline, diesel and propane distribution companies and we have begun discussions with them to acquire majority ownership of these companies (once we have raised funds) and add natural gas distribution using their infrastructure. If our discussions continued in a positive path, we plan to offer them cash and shares of our Company as the purchase price to buy the majority ownership of these companies after we have conducted our due diligence and required audits (please read "Risk Factors" where we have discussed the limitations we have in making any significant acquisitions until we raise adequate funds, since the funds we have currently would not be enough to make any significant acquisition and that there is no guarantee that we may be able to raise any funds).

When we began, our plan was to set up NG Operational Units both in the USA and in some overseas locations since we believe NG will overtake gasoline and diesel as the premier energy form for vehicles due to its anti-pollution nature and also due to its economic benefit. So far we have visited Sri Lanka, Japan, China and United Arab Emirates as potential locations to expand such operations. We have met with both potential management and investors in those nations for us to begin such operations in joint venture with local institutions.

Our research pointed us to the fact that in 2015, about 140.43 billion gallons (or about 3.34 billion barrels¹) of gasoline were consumed in the United States, a daily average of about 384.74 million gallons (or about 9.16 million

barrels per day). This was about 1.5% less than the record high of about 390 million gallons per day (or about 9.29 million barrels per day) consumed in 2007. (US department of Energy Information Administration (EIA). Also according to EIA only 40% of the crude oil used by U.S. refineries is produced in the United States, the rest is imported from other countries. Additionally, according to the EIA, gasoline is the predominant fuel used by most passenger vehicles in the United States today. There are approximately 254 million vehicles that use gasoline, and on average each vehicle travels approximately 11,600 miles per year. Currently, there are about 162,000 fueling stations that provide refueling services for these consumers.

Our research has illustrated to us that that crude oil, gasoline and diesel fuel prices that are high relative to historical averages, combined with increasingly stringent federal, state and local air quality regulations, create a favorable market opportunity for alternative vehicle fuels in the United States. NG as an alternative fuel has been widely used for many years in other parts of the world such as in Europe and Latin America, based on the number of NG vehicles in operation in those regions. According to the Alternative Fuels Data Center of the U.S. Department of Energy's Office of Energy Efficiency and Renewable Energy (the "OEE"), there are approximately 112,000 NG powered vehicles currently in the United States and approximately 14.8 million NG powered vehicles worldwide.

According to NGV America, website report in 2015, the station count in the USA has grown dramatically in the last three years, and there are now 1,591 CNG and 116 LNG natural gas stations operating in the U.S. While only a little more than half of these stations are "public access." Investments are being made to upgrade older stations to increase capacity and improve the fueling experience. New stations are being built with an emphasis on creating a traditional fueling experience for the customer. According to corporate website of Cummins Westport Inc. ("Cummins"), a worldwide leader in the design, engineering and marketing of automotive natural gas engines for commercial transportation applications such as truck and buses, there are approximately 1,200 CNG fueling stations in the United States, compared to approximately 164,292 gasoline fueling stations in the United States as of 2007, according to the OEE's website.

We have discovered that natural gas usage by Americans is increasing at a steady pace. According to the EIA, in 1950, US residents used 5,766,542 million cubic feet (MMcF) of NG. In 2012, they used 25,533,448 MMcF of NG, almost 4.5 times more than the consumption level in 1950. EIA's forecast of U.S. total natural gas consumption averages 76.3 Bcf/day (Bcf/d) in 2015 and 76.8 Bcf/d in 2016, compared with 73.1 Bcf/d in 2014. EIA projects natural gas consumption in the power sector to increase by 16.8% in 2015 and then to decrease by 1.2% in 2016. Natural gas spot prices, which are expected to remain below \$3/MMBtu through mid-2016, support high consumption of natural gas for electricity generation in 2015 and 2016. Industrial sector consumption of natural gas remains flat in 2015 and increases by 4.2% in 2016, as new industrial projects, particularly in the fertilizer and chemicals sectors, come online in the next few months. Natural gas consumption in the residential and commercial sectors is projected to decline in both 2015 and 2016, which largely reflects lower heating demand this winter compared with last winter.

We believe this trend of increase demand and usage will continue, as is consistent with historical data, as the United States remains the biggest NG producer in the world and NG remains as a much cheaper alternative to gasoline.

According to our research, LNG is safer than petrol or diesel since LNG combustion point is about 650 centigrade while about 260 degrees C for diesel and petrol.

Also we looked into expanding into the industry that deals in cell therapy for cancer. We attended the industry event "SITC 2015" on November 6-8, 2015 in Maryland and met with a few start-up companies we believe we could acquire for consideration of some cash and stock of our company. Our research indicates that Cell Therapy for cancer is a fast growing business that would provide many lucrative opportunities for investors to join in an industry as it is breaking through and benefit from the upside as cell therapy becomes the most accepted cure for cancer.

OUR STRATEGY

As stated elsewhere in this report we have broken down our company to three divisions as follows:

Energy and Retail Division
Healthcare Division

However, due to our inability to raise enough capital to expand the Company to above divisions so far we have been only able to focus on the healthcare division. We plan to continue with our efforts to find the capital and focus on expanding the business through the following divisions.

On March 24, 2015, the Company set up NGFC Limited Partnership ("NGLP", "the Partnership") with the Company acting as the General Partner. One objective of the Partnership was to raise funds in the private market through any exempt offerings to acquire gasoline stations that the Partnership would lease back to the Company to earn a fixed return. The Partnership also has invested a portion of its funds in the financial markets. One of the unique features of the Partnership is an option the limited partners to the partnership will have to convert 100% of their contributed capital regardless of the balance of the capital account to shares of NGFC at a pre-agreed strike price within a pre-agreed period.

On May 20, 2016 we filed a Form 8K deconsolidating NGLP from NGFC because in the event the investment by NGLP in public company stocks was to be more than 40% of the total assets, that may require us to register NGFC under the Investment Company Act of 1940, which we desire to avoid since the purpose of NGFC is to acquire companies to operate through subsidiaries and not be a passive investor while it is more practical for NGLP to make a better return on the money NGLP is holding by investing in any alternative investments while NGLP still consider acquiring land and building that house operating gasoline stations to rent to the Energy and Retail division of NGFC to get a fixed return on their money. NGFC gave 30-day written notice to all limited partners of NGLP on July 19, 2016 informing them of NGFC's intention to resign as the general partner of NGFC effective August 19, 2016. Concurrently Andrew Weeraratne the CEO of NGFC was appointed as the general partner of NGLP. Also the Board, in the meeting held on May 20, 2016 approved to keep the option the current Limited Partners of NGLP have as of May 20, 2016 to convert 100% of their capital to NGFC shares at \$0.30 per shares by March 31, 2017 effective even after deconsolidation of NGLP. If this conversion feature was executed by all 14 limited partners then their total capital (if any of them did not withdraw prior to March 31, 2017) of \$535,350 could be converted at \$0.30 cents per share to 1,784,500 shares of Class A Common Stock of NGFC.

Energy and Retail Division

Through our Energy and Retail Division, we have been conducting due diligence on several existing fueling stations in the Miami, Florida area which the Company believes are suitable acquisition targets. However, it remains the Company's preference to purchase land and build an Operational Unit based on our own designs. With the proceeds in this offering, we plan to acquire land and a building that houses a gasoline and diesel fuel station with a convenience store and collect rent if possible while our consulting division handles all accounting so as to keep an eye on the business (if it would be acceptable to the owners) that we eventually can put through an audit and acquire, while we raise additional money to build our Operational Units that we estimate to cost about \$5,800,000 to build one Operational Unit. Currently we have no other commitments to get the funds to build our operational units and thus it may depend on us building a track record in owning a smaller gasoline and diesel fuel station that we would rent successfully and/or due to our exposure to potential investors by being in the business, for which there is no guarantee.

Our initial primary focus will be distributing gasoline and diesel fuel to customers once we build or purchase a fueling station, as we believe there are not enough NG driven vehicles in the market at this time to substantiate building only a NG station. We also plan to have liquefied natural gas (LNG) and compressed natural gas (CNG) available for NG driven vehicles as we think NG vehicles will be as common as gasoline-driven vehicles in the future. Therefore, we may acquire existing gasoline and diesel fueling stations and expand them to include NG fueling capabilities. In certain stations we plan to build (or acquire and expand), we may have gasoline and LNG only, in some stations we may have gasoline and CNG only and in other stations we may have the means to distribute gasoline, diesel, LNG and CNG. Such determination will be made based on different factors such as the demand for LNG and/or CNG in each location and easy access to LNG and CNG supplies. We believe that the NG business is poised to go through significant changes in the near future and we plan to operate an extensive research department dedicated to our company adopting relevant changes as the market evolves.

When we began we were planning to construct, own and operate factories to convert NG from its gaseous state to LNG (through a process of cooling NG) to be distributed to our own fueling stations and also to fueling stations owned by other independent owners and companies. However, due to the current decline of prices in energy, we do not believe it would be viable for us to continue with this strategy and thus we plan to hold off our plans on that.

Also when we began our business in late 2013, we were planning to operate a vehicle conversion business through a joint venture relationship with Shenzhen HJ Technology Company Ltd. ("HJT"), which is currently operating a series of factories converting vehicles to operate on LNG and CNG in the Peoples' Republic of China ("PRC" or "China"), using its patented Gas Intelligent Electric Control System (GIECS) technology. Since then we have come across a few other conversion kits from other manufacturers and looked into using other conversion kits in our planned vehicle conversion division. However, due to current decline in price of gasoline, we believe the vehicle conversion business may no longer be profitable and thus plan to hold off on that strategy as well.

On May 18, 2015 we formed Vanguard Energy Inc. (VE) in San Clemente, California as a 55% stockholder with an individual Michael Laub as a 45% stockholder to conduct some of the business in our Energy and Retail Division through VE. Mr. Laub is the founder and Chief Executive Officer of CNG United LLC based in San Clemente, California that deals in training installation of engines for gasoline vehicles to run on Natural Gas as well as safety and maintenance of hybrid engines and vehicles. On the 23rd of January 2016, the Board of Directors decided to discontinue the operation of VE, due to the same reasons we have mentioned elsewhere in this Form 10-K for holding off the vehicle conversion division, and have Mr. Laub who currently manages CNG United LLC work as a consultant for NGFC. The financial cost of setting up and discontinuing VE had been minimal to us due to the expertise of our staff in handling most administrative and filing obligations through our internal team.

Healthcare Division

As part of our change in our strategy, adopted in February 2015, the Company acquired 55% of the equity interest of ECI-LATAM Inc. ("ECIL"). Began by an entrepreneur Goran Antic, ECIL was incorporated in the State of Florida on March 25, 2014 and is engaged in installation and performing maintenance and repairs of large medical equipment that deal in sterilization and disinfection. ECIL also sells spare parts, consumables and service contracts for medical establishments. As of now 100% of ECIL sales and services are performed outside the USA. Also 100% of the maintenance and repairs for the period of these financial statements have been done only for the medical equipment belonging to Getinge Group, a public company based in Sweden who manufactures and distributes their own large medical equipment. Currently Mr. Antic is the sole employee of ECIL and acts as its Chief Executive Officer and Chairman of the Board.

In May 2015 ECIL set up an "Animal Health Division," to manufacture, package, market and distribute globally, an infection healing cream made of natural products for dairy animals in joint venture with a group of people in Serbia who, according to them, use a homemade cream to treat dairy animal suffering from mastitis and udder edema.

In August 2015, this Animal Health Division was transferred to a separate corporation incorporated in the state of Florida entitled La Veles Inc. ("LVI") with Mr. Antic acting as the Chief Executive Officer of La Veles Inc. However, after further discussions we have decided not to get involved with production of the infection-curing Cream but allow the group in Serbia to manufacture, package with our Company, most probably through ECI, focus only on distribution of such natural cream and also look to distribute similar natural creams being produced by other producers in the world.

In October 2015, we discovered a group of scientists dealing in Cell Therapy for cancer who began discussions with us to join our holding company as a subsidiary. We attended an industry event (SITC 2015) and came across number of entities with huge promise, we believe we may be able to acquire once we have raised enough capital. We believe this is a cutting edge industry with enough major investment bankers seeking to invest in the next break-through company and thus may create our stockholders good opportunities to increase their stock value.

Consulting Division

Since our main strategy is to find businesses with significant upside to merge with or acquire to expand our operation, buying an existing business with an experienced management team in place, we believe, is the most

practical strategy. However, due to our size we can afford to buy only small businesses and often these small businesses do not keep proper accounting to put themselves through an audit under the SEC guidelines set forth by Public Accounting Oversight Board (PCAOB). We discovered that often it would cost too much money for a small business to hire an outside service to prepare their records acceptable enough to be audited by a PCAOB certified CPA firm under the guidelines set forth by PCAOB, precluding us from acquiring such companies due to not being able to audit them. Since we began searching for management teams to join us we found it more practical to acquire a company along with the management team to join as a wholly owned or majority owned subsidiary of our Company. That strategy requires us to get them audited under PCAOB guidelines since a company is required to go through such an audit before a public company such as ours can acquire them. Hence, since we began, our management team, especially the CEO Andrew Weeraratne (who has extensive experience as a CPA, CFO and as a consultant), have been spending long hours going through and making needed adjustments to bring financial statements to be in accordance with accounting standards and writing accounting and procedures for a few companies that we have considered potential acquisitions targets. These actions have led us to set up our own consulting division, whereby we will invoice the businesses who would request us to help them get their records ready for PCAOB audits with us collecting such fees in cash or in the event we agree to acquire them by reducing the purchase price by the amount of unpaid consulting service fees.

Our Consulting Division will focus on identifying and organizing currently operating businesses to set up their accounting system to run them efficiently with the help of accurate and timely financial and management reports. We also plan to implement internal control procedures that will safeguard their assets and accounting procedures that will make their operation efficient and transparent that in turn will help them in the event they choose to get listed on the public market through joining us or on their own in the future. We also plan to write operating and internal control procedure manuals and disclosure check list manuals that will help small business owners to prepare for expansion as they find the needed capital to expand. We believe that these services will provide us cash flow and also introduce us to businesses we believe we may be able to acquire in exchange for cash and stock of our company. We believe our current management team has necessary experience to guide small businesses to overcome their problems and build successful businesses. We have provided such consulting services to two companies.

Since we began in October 2013 through June 2014 when our original form S-1 we filed with the Security and Exchange Commission (SEC) to raise fund was declared effective, our operations have been limited to our organizational activities, early stage implementation of our business plan and focusing on filing the S-1 and related documents with the Securities and Exchange Commission. Since June 2014 to-date we have been filing various applications and documents with various States of the USA and Post Effective Amendments with the Securities and Exchange Commission. Also we have spent considerable time installing internal control and administrative procedures for our company, installing and learning software to facilitate filing our periodic reports with the SEC through EDGAR system and also to create the XBRL files for our financial. In addition, we have spent considerable time seeking out businesses for which we can either buy 100% or the equity or the majority ownership to begin our operations. As of September 30, 2016, we have not been able to find any clients that we could invoice to receive any cash for such consulting work but we hope to begin collecting for such services in the future.

COMPETITION

Energy and Retail Division

The market for vehicular fuels is highly competitive. The biggest competition for CNG, LNG and other alternative fuels is gasoline and diesel fuel, the production, distribution and sale of which are dominated by large integrated oil companies. The vast majority of vehicles in the United States are powered by gasoline or diesel fuel. There is no assurance that we can compete effectively against other fuels, or that significant, more resourceful competitors will not enter the NG fuel market.

Within the United States, we believe the largest enterprises engaged in CNG sales are: (i) Trillium USA/Pinnacle CNG, a privately held provider of CNG fuel infrastructure and fueling services, which focuses primarily on transit fleets in California, Arizona and New York, and (ii) Hanover Compressor Company, a large publicly-traded international provider of NG compressors and related equipment, which focuses its CNG vehicle fuel business

primarily on transit fleets in California, Maryland, Massachusetts and Washington D.C. These companies are significant competitors in the market for transit fleets.

Within the U.S. LNG market, one of the largest competitors is Earth Biofuels, Inc., a public company that distributes LNG in the western United States. Another major competitor, Clean Energy Fuels Corporation, is one of the biggest natural gas fuel station owners and operators in the United States. They own, operate or supply over 300 CNG and LNG fueling stations. In addition, potential entrants to the market for natural gas vehicle fuels include the large integrated oil companies, other retail gasoline marketers and natural gas utility companies. The integrated oil companies produce and sell crude oil and natural gas, and they refine crude oil into gasoline and diesel. They and other retail gasoline marketers own and franchise retail stations that sell gasoline and diesel fuel. In international markets integrated oil companies and other established fueling companies sell CNG at a number of their vehicle fueling stations that sell gasoline and diesel. Natural gas utility companies own and operate the local pipeline infrastructure that supplies natural gas to retail, commercial and industrial customers.

In addition, potential entrants to the market for NG vehicle fuels include the large integrated oil companies, other retail gasoline marketers and natural gas utility companies. The integrated oil companies produce and sell crude oil and NG, and they refine crude oil into gasoline and diesel fuels. They and other retail gasoline marketers own and franchise retail stations that sell gasoline and diesel fuel. In international markets, integrated oil companies and other established fueling companies sell CNG at a number of their vehicle fueling stations that sell gasoline and diesel. NG utility companies own and operate the local pipeline infrastructure that supplies NG to retail, commercial and industrial customers.

Our vehicle conversion business will face, significant competition, including from incumbent technologies, and in particular increased competition with respect to spark-ignited NG engine original equipment manufacturers in China and aftermarket kit providers in Europe. As the market for NG engine products continues to grow this competition may increase. New developments in technology may negatively affect the development or sale of some or all of our products or make our products uncompetitive or obsolete. Other companies, many of which have substantially greater customer bases, businesses and financial and other resources than us, are currently engaged in the development of products and technologies that are similar to, or may be competitive with, certain of our products and technologies.

Each of our target markets in vehicle conversion is currently serviced by existing manufacturers with existing customers and suppliers using proven and widely accepted technologies. Many existing manufacturers have or had NG engine programs and could develop new engines without our help or components, using more conventional technologies or technologies from competitive companies. Currently, Westport Innovations Inc. ("Westport") is the leading manufacturer of low-emission engine and fuel system technologies utilizing gaseous fuels. Its technology and products enable light, medium, heavy-duty and high horsepower petroleum-based fuel engines to use primarily NG and alternative fuels. Westport's technology and products enable light (less than 5.9 litre), medium (5.9 to 8.9 litre), heavy-duty (11 to 16 litre) and high-horsepower (greater than 16 litre) petroleum-based fuel engines to use primarily NG, giving users a cleaner and generally less expensive alternative fuel based on a more abundant natural resource. Through their partnerships and direct sales efforts, they sell a large number of NG and propane engines and fuel systems to customers in various nations. Westport also has strategic relationships with the world's top four engine producers or has strategic relationships with the world's top truck producers, as well as the world's top automotive manufacturers. Westport may get into converting the used vehicles to run on NG using their superior technology and capital and may make the small start-up companies such as us competing to convert used vehicles to run on NG no longer profitable to operate.

It is possible that any of these current competitors, in any of our divisions of operation, and other competitors who may enter the market in the future, may create product and service offerings that will make it impossible for us to capture any market segment. Many of these companies have far greater financial and other resources and name recognition than us. Entry or expansion by these companies into the market segment we target for NG vehicle fuels and vehicle conversion may reduce our profit margins, limit our customer base and restrict our expansion opportunities.

Competition-Healthcare Division

ECI-LATAM Inc. is the first subsidiary under our healthcare division. ECIL deals in maintaining large medical equipment that deals in sterilization and disinfection. ECIL also sells spare parts, consumables and service contracts for medical establishments. As of now 100% of ECIL sales and services are performed outside the USA. Also 100% of the maintenance and repairs for the period the financial statements reflect have been done only for the medical equipment belonging to Getinge Group, a public company based in Sweden who manufacture and distribute their own large medical equipment. Getinge Group faces major competition from other major manufacturers on similar medical equipment and if our limited clients chose to use any other machine than the Getinge equipment then we may lose the limited clients ECIL currently has.

We formed La Veles Inc., to manufacture, package and distribute naturally made products to treat dairy animal suffering from mastitis and udder edema in joint venture with a group in Serbia by setting up a factory in Serbia. As mentioned elsewhere in this report after further discussions we have decided not to get involved with production of the infection curing Cream but allow the group in Serbia to manufacture and package the Cream with our Company, most probably through ECI, focus only on distribution of such natural cream and also look to distribute similar natural creams being produced by other producers in the world. Due to this development La Veles Inc. will remain a non-operating company until we decided on any plans for La Veles Inc.

Consulting Division

Our consulting division so far has not made any revenue and the future of the division is not certain at this time. In the event we begun to progress with our plans, our competition will come from small CPA firms and consulting companies who may offer our potential clients similar services.

GOVERNMENTAL REGULATION

Energy and Retail Davison

Federal Clean Air Act – The Federal Clean Air Act provides a comprehensive framework for air quality regulation in the United States. Many of the federal, state and local air pollution control programs regulating vehicles and stationary sources have their basis in Title I or Title II of the Federal Clean Air Act.

Title I of the Federal Clean Air Act charges the EPA with establishing uniform “National Ambient Air Quality Standards” for criteria air pollutants anticipated to endanger public health and welfare. States in turn have the primary responsibility under the Federal Clean Air Act for meeting these standards. If any area within a particular state fails to meet these standards for a criteria air pollutant, the state must develop an implementation plan and local agencies must develop air quality management plans for achieving these standards. Many state programs regulating stationary source emissions, vehicle pollution or mobile sources of pollution are developed as part of a state implementation plan. For mobile sources, two criteria pollutants in particular are of concern: ozone and particulate matter. As components of state implementation plans, individual states have also adopted diesel fuel standards intended to reduce nitric oxide and nitrogen dioxide (collectively, “NO_x”) and particulate matter emissions. Texas and California, for example, have both adopted low-NO_x diesel programs. Additionally, many state implementation plans and some quality management plans include vehicle fleet requirements specifying the use of low emission or alternative fuels in government vehicles.

Title II of the Federal Clean Air Act authorizes the EPA to establish emission standards for vehicles and engines. Diesel fueled heavy duty trucks and buses have recently accounted for substantial portions of NO_x and particulate matter emissions from mobile sources, and diesel emissions have received significant attention from environmental groups and state agencies. Further, the 2007 Highway Rule seeks to limit emissions from diesel fueled trucks and buses on two fronts: new tailpipe standards requiring significantly reduced NO_x and particulate matter emissions for new heavy duty diesel engines, and new standards requiring refiners to produce low sulfur diesel fuels that will enable more extensive use of advanced pollution control technologies on diesel engines.

The 2007 Highway Rule’s tailpipe standards apply to new diesel engines. Specifically, new particulate matter standards took effect in the model year 2007 and new NO_x standards were phased in between 2007 and 2010. The rule’s fuel standards call for a shift by US refiners and importers from low sulfur diesel, with a sulfur content of 500 parts per million (ppm), to ultra-low sulfur diesel, with a sulfur content of 15 ppm. The rule, which effects a

transition to ultra-low sulfur diesel, required refiners to begin producing ultra-low sulfur diesel fuels on June 1, 2006.

Although the majority of state air pollution control regulations are components of state implementation plans developed pursuant to Title I of the Federal Clean Air Act, states are not precluded from developing their own air pollution control programs under state law. For example, the California Air Resources Board and the South Coast Air Quality Management District have promulgated a series of airborne toxic control measures under California law, several of which are directed toward reducing emissions from diesel fueled engines.

Although the federal government has not adopted any laws that comprehensively regulate greenhouse gas emissions, the EPA is developing regulations that would regulate these pollutants under the Clean Air Act.

Healthcare Division

Our healthcare subsidiary ECIL does all its work overseas and does work for other medical establishment and follow the guidelines of they provide to him depending on where he performs services.

Consulting Division

We have not begun any active performance in the consulting division except helping our subsidiaries prepare their internal reports.

EMPLOYEES

As of September 30, 2016, we have three full time employees. We plan to hire additional employees in the future.

SUBSIDIARIES

In February 2015, the Company acquired 55% of the equity interest of ECI-LATAM Inc. ("ECIL"). Began by an entrepreneur Goran Antic, ECIL was incorporated in the State of Florida on March 25, 2014 and is engaged in installation and performing maintenance and repairs of large medical equipment that deal in sterilization and disinfection. ECIL also sells spare parts, consumables and service contracts for medical establishments.

PATENTS AND TRADEMARKS

We do not own, either legally or beneficially, any patents or trademarks.

ITEM 1A. RISK FACTORS

Although we have not yet acquired any gasoline stations or otherwise commenced an active business in our energy and retail division, the following risk factors are expected to affect our business and the industry in which we intend to operate. The risks and uncertainties described below are not the only ones facing our Company. Additional risks and uncertainties not presently known to us or that we currently consider immaterial may also have an adverse effect on us. If any of the matters discussed in the following risk factors were to occur, our business, financial condition, results of operations, cash flows or prospects could be materially adversely affected.

RISKS RELATED TO OUR BUSINESS

Although our financial statements have been prepared on a going concern basis, we must raise additional capital to fund our operations in order to continue as a going concern.

Our independent registered public accounting firm for the fiscal year ended September 30, 2016, has included an explanatory paragraph in their opinion that accompanies our audited consolidated financial statements as of and for the year ended September 30, 2016, indicating that our current liquidity position raises substantial doubt about our ability to continue as a going concern. If we are unable to improve our liquidity position we may not be able to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result if we are unable to continue as a going concern and, therefore, be required to realize our assets and

discharge our liabilities other than in the normal course of business which could cause investors to suffer the loss of all or a substantial portion of their investment.

WE HAVE ELECTED THE OPT-IN RIGHT FOR EMERGING GROWTH COMPANIES THAT ALLOWS FOR EXEMPTIONS FROM CERTAIN REPORTING STANDARDS AND AS A RESULT, OUR FINANCIAL STATEMENTS MAY NOT BE COMPARABLE WITH OTHER COMPANIES IN OUR INDUSTRY THAT COMPLY WITH SUCH STANDARDS.

We have elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(2) of the Jobs Act, which allows us to delay the adoption of new or revised accounting standards that have different effective dates for public and private companies until those standards apply to private companies. As a result of this election, our financial statements may not be comparable to companies that currently comply with the new standards.

WE HAVE A LIMITED OPERATING HISTORY THAT YOU CAN USE TO EVALUATE US, AND THE LIKELIHOOD OF OUR SUCCESS MUST BE CONSIDERED IN LIGHT OF THE PROBLEMS, EXPENSES, DIFFICULTIES, COMPLICATIONS AND DELAYS FREQUENTLY ENCOUNTERED BY A SMALL DEVELOPING COMPANY.

We were incorporated in the State of Florida in October 2013. We currently have no significant assets or financial resources. The likelihood of our success must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered by a small developing company starting a new business enterprise and the highly competitive environment in which we will operate. Since we have a limited operating history, we cannot assure you that our business will be profitable or that we will ever generate sufficient revenues to meet our expenses and support our anticipated activities.

WE ARE A HOLDING COMPANY THAT OPERATES BUSINESSES THROUGH OPERATING SUBSIDIARIES. IF WE WERE DEEMED TO BE AN INVESTMENT COMPANY UNDER THE INVESTMENT COMPANY ACT OF 1940, WE WOULD BE REQUIRED TO RESTRUCTURE OUR OPERATIONS, OR TO REGISTER AS AN INVESTMENT COMPANY UNDER THE INVESTMENT COMPANY ACT OF 1940 AND BECOME SUBJECT TO PROVISIONS OF THE INVESTMENT COMPANY ACT OF 1940, WHICH LIKELY WOULD HAVE A MATERIAL ADVERSE IMPACT ON THE BUSINESS ACTIVITIES OF THE COMPANY.

We are a holding company planning to operate our business through various subsidiaries with our management actively managing the subsidiaries and thus not a passive investment company. Although we do not believe we will be required to register as an investment company under the Investment Company Act of 1940, if it is determined that we are an investment company then that would have a material adverse impact on the business activities of the Company. A company is required to register as an investment company under the Investment Company Act of 1940, if, among other things, and subject to various exceptions:

- it is or holds itself out to be engaged primarily, or proposes to engage primarily, in the business of investing, reinvesting or trading in securities; or
- it is engaged or proposes to engage in the business of investing, reinvesting, owning, holding or trading in securities, and owns or proposes to acquire investment securities having a value exceeding 40 per centum of the value of such issuer's total assets (exclusive of Government securities and cash items) on an unconsolidated basis.

THE LIKELIHOOD OF OUR ABILITY TO OPERATE MUST BE CONSIDERED IN LIGHT OF THE PROBLEMS, EXPENSES, DIFFICULTIES, COMPLICATIONS AND DELAYS THAT WE ENCOUNTER, SUCH AS OUR LACK OF BUSINESS AND LACK OF CAPITAL.

Our lack of business and lack of capital materially threaten our ability to operate. The likelihood of our ability to continue to operate must be considered in light of the problems, expenses, difficulties, complications and delays that we encounter, such as our lack of capital. Being a public company may provide us with the ability to raise money

and finance our operations until and if our revenues increase. But that also brings with it the increase in expenses of maintaining the company. If we are not successful in maintaining our publicly reporting company status and raising the necessary capital to continue to operate, or cannot overcome certain difficulties, complications and delays, such as our lack of capital, we will no longer be able to operate.

WE WILL NEED ADDITIONAL FINANCING WHICH WE MAY NOT BE ABLE TO OBTAIN ON ACCEPTABLE TERMS. ADDITIONAL CAPITAL RAISING EFFORTS IN FUTURE PERIODS MAY BE DILUTIVE TO OUR THEN CURRENT SHAREHOLDERS OR RESULT IN INCREASED INTEREST EXPENSE IN FUTURE PERIODS.

We will have to raise additional working capital in order to fully implement our business model. Our future capital requirements, however, depend on a number of factors, including our operations, our ability to grow revenues from other sources, our ability to manage the growth of our business and our ability to control our expenses. If we raise additional capital through the issuance of debt, this will result in increased interest expense. If we raise additional funds through the issuance of equity or convertible debt securities, the percentage ownership of our company held by existing shareholders will be reduced and those shareholders may experience significant dilution. In addition, new securities may contain certain rights, preferences or privileges that are senior to those of the shares of Common Stock. We cannot assure that we will be able to raise the working capital as needed in the future on terms acceptable to us, if at all. If we do not raise funds as needed, we will be unable to fully implement our business model, fund our ongoing operations or grow our company.

WE HAVE ISSUED A PROMISSORY NOTE TO SOUTHRIDGE PARTNERS II LP ("SOUTHRIDGE") FOR \$50,000 PLUS 7% INTEREST PER ANNUM WITH REFERENCE TO EQUITY LINE WE HAVE WITH THEM THAT HAS TO BE PAID BACK DECEMBER 30, 2016. WE PLAN TO PAY THIS NOTE WITH THE FUNDS WE HAVE CURRENTLY AND FROM THE FUTURE CASH FLOW FROM OUR VARIOUS DIVISIONS. HOWEVER IF WE DO NOT RAISE ADEQUATE CAPITAL FROM THIS OFFERING THAT PAYMENT PLUS OUR OVERHEAD EXPENSES COULD MAKE IT DIFFICULT FOR US TO CONTINUE OUR OPERATIONS AS WE CURRENTLY OPERATE.

With reference to a three million dollars (\$3,000,000) Equity Line Offering that got effective as of August 9, 2016, we have issued to Southridge a \$50,000 promissory note at 7% interest per annum to be paid back on December 30, 2016. We believe we can request an extension to pay back this note although we have no such agreement as of now. We plan to pay this note with our current funds and from our future cash flows. However, we have to depend on the proceeds from that offering or any alternative funding—for which we have no agreements as of now—to continue with our operations. In the event we do not get enough capital from that offering we may have to cease operations since we will not have enough capital to carry on our operations as we conduct them now.

OUR ENERGY AND RETAIL DIVISION REQUIRE GOVERNMENT REGULATORY APPROVALS AND WILL HAVE TO ABIDE BY ENVIRONMENT REGULATIONS ENFORCED BY THE ENVIRONMENTAL PROTECTION AGENCY IN OPERATING OUR VEHICLE CONVERSION DIVISION, AND WE MAY FIND IT TOO COSTLY OR UNABLE TO GET SUCH CLEARANCE TO SUCCESSFULLY CONDUCT BUSINESS.

Our business plan anticipates that in the future, the Company will operate a division focused on converting vehicles that currently run on gasoline and diesel to run on NG. In the United States, the Environmental Protection Agency ("EPA") has complex regulations that we have to abide by in order to conduct the vehicle conversion business. We may find these regulations to be prohibitively costly, possibly requiring us to charge our potential customers higher fees in order to be competitive and profitable. In the event that the EPA regulations are too costly or we do not receive EPA clearance to operate our planned vehicle conversion business, we will not be able to effectively carry out our business plan and our results of operations will be adversely affected.

OUR MANAGEMENT MAY BE UNABLE TO IDENTIFY LOCATIONS TO BUILD A FUELING AND SERVICE STATION AND/OR EFFECTIVELY INTEGRATE OUR MANAGEMENT STYLE TO OUR FRANCHISEES AND THUS WE MAY BE UNABLE TO FULLY REALIZE THE ANTICIPATED BENEFITS OF SETTING UP FRANCHISES WHICH MAY AFFECT OUR GROWTH.

We are subject to various risks associated with our growth strategy, including the risk that we will be unable to identify suitable locations and franchise partners. Any future expansion plans will be subject to a number of challenges, including:

- the diversion of management time and resources and the potential disruption of our ongoing business;
- difficulties in maintaining uniform standards, controls, procedures and policies;
- unexpected costs and time associated with upgrading both the internal accounting systems as well as educating each of their staffs as to the proper collection and recordation of financial data;
- potential unknown liabilities associated with franchising operations and the difficulty of retaining key alliances on attractive terms with partners and suppliers; and
- the difficulty of retaining and recruiting key personnel and maintaining employee morale.

WE MAY ACQUIRE BUSINESSES ALREADY IN OPERATION FOR ALL OUR DIVISIONS IN EXCHANGE FOR STOCK OF OUR COMPANY, AND SUCH ACQUISITION EFFORTS IN FUTURE PERIODS MAY BE DILUTIVE TO OUR THEN CURRENT SHAREHOLDERS.

Our business model may result in the issuance of our securities to consummate certain acquisitions in the future. As a result, the percentage ownership of our company held by existing shareholders will be reduced and those shareholders may experience significant dilution. In addition, new securities may contain certain rights, preferences or privileges that are senior to those of our Common Stock. As our affiliates control a majority of the Company's voting securities, we will generally not need to solicit our shareholders' consent before entering into acquisition transactions. Our shareholders are dependent upon the judgment of our management in determining the number and characteristics of any securities issued as consideration in a potential acquisition.

WE ARE DEPENDENT ON CERTAIN KEY PERSONNEL AND THE LOSS OF THESE KEY PERSONNEL COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Our success is, to a certain extent, attributable to the management, sales and marketing and operational expertise of key personnel who will perform key functions in the operation of our business. The loss of one or more of these key employees could have a material adverse effect upon our business, financial condition and our results of operations could be adversely impacted.

OUR HEALTH CARE SUBSIDIARY ECI-LATAM INC. HAS ONLY ONE MAJOR CLIENT AND HAS LIMITED OPERATING HISTORY WHICH MAKES IT HARDER TO PROJECT THE FUTURE

We acquired ECI-LATAM Inc. (ECIL) in February of 2015. ECIL has been in business only since March 2014 and has a limited operating history. Also so far ECIL has had only one major client and ECIL only maintain medical equipment machinery being manufactured by Getinge Group. These limitations make it difficult to project the future of our single operating subsidiary in our Healthcare Division.

RISKS SPECIFIC TO OUR ENERGY AND RETAIL INDUSTRY

WE WILL REQUIRE GOVERNMENT REGULATORY APPROVALS AND WILL HAVE TO ABIDE BY ENVIRONMENT REGULATIONS ENFORCED BY THE ENVIRONMENTAL PROTECTION AGENCY IN OPERATING OUR VEHICLE CONVERSION DIVISION, AND WE MAY FIND IT TOO COSTLY OR UNABLE TO GET SUCH CLEARANCE TO SUCCESSFULLY CONDUCT BUSINESS.

Our current business plan anticipates the Company operating a division focused on converting vehicles that currently run on gasoline and diesel to run on NG. In the United States, the Environmental Protection Agency ("EPA") has complex regulations that we have to abide by in order to conduct the vehicle conversion business. We

may find these regulations to be prohibitively costly, possibly requiring us to charge our potential customers higher fees in order to be competitive and profitable. In the event that the EPA regulations are too costly or we do not receive EPA clearance to operate our planned vehicle conversion business, we will not be able to effectively carry out our business plan and our results of operations will be adversely affected.

THE SUCCESS OF OUR BUSINESS MODEL IS DEPENDENT UPON OUR ABILITY TO IDENTIFY LOCATIONS THAT WILL GENERATE SUBSTANTIAL NG VEHICLE TRAFFIC IN ORDER TO BUILD AND OPERATE NG SERVICE STATIONS PROFITABLY, EITHER DIRECTLY BY US OR THROUGH FRANCHISEES.

The first significant piece of the Company's business plan is to build and operate NG refueling and service stations to generate revenue. As vehicles in the United States that run on NG are limited, a significant market for our services may not develop as we anticipate. In the event that the NG automobile market does not develop in the United States or we are not able to identify suitable locations for our NG refueling and service stations, we will not be able to effectively carry out our business plan and our results of operations will be adversely affected.

IF THE PRICES OF CNG AND LNG DO NOT REMAIN SUFFICIENTLY BELOW THE PRICES OF GASOLINE AND DIESEL, POTENTIAL CUSTOMERS WILL HAVE LESS INCENTIVE TO PURCHASE NG VEHICLES, WHICH WOULD DECREASE DEMAND FOR CNG AND LNG AND REDUCE OUR POTENTIAL GROWTH.

NG vehicles cost more than comparable gasoline or diesel powered vehicles because of the components needed for a vehicle to use NG add to a vehicle's base cost. If the prices of CNG and LNG do not remain sufficiently below the prices of gasoline or diesel, operators may be unable to recover the additional costs of acquiring or converting to NG vehicles in a timely manner, and they may choose not to use NG vehicles. Our ability to offer CNG and LNG fuel to our customers at lower prices than gasoline and diesel depends in part on NG prices remaining lower, on an energy equivalent basis, than oil prices. If the price of oil, gasoline and diesel declines, it will make it more difficult for us to offer our customers discounted prices for CNG and LNG and maintain an acceptable margin on our sales. Recent and significant volatility in oil and gasoline prices demonstrate that it is difficult to predict future transportation fuel costs. In addition, any new regulations imposed on NG extraction, particularly on extraction of NG from shale formations, could increase the costs of gas production or make it more costly to produce NG, which could lead to substantial increases in the price of NG. Reduced prices for gasoline and diesel fuel may cause potential customers to delay or reject converting their fleets to run on NG. In that event, sales of NG fuel and vehicles would be slowed and our results of operations could be adversely impacted.

THE VOLATILITY OF NG PRICES COULD ADVERSELY IMPACT THE ADOPTION OF CNG AND LNG VEHICLE FUEL AND OUR BUSINESS.

In the recent past, the price of NG has been volatile, and this volatility may continue. Increased NG prices affect the cost to us of NG and will adversely impact our projected operating margins in cases where we have committed to sell NG at a fixed price without an effective futures contract in place that fully mitigates the price risk or where we otherwise cannot pass the increased costs on to our customers. In addition, higher NG prices may cause CNG and LNG to cost as much as or more than gasoline and diesel generally, which would adversely impact the adoption of CNG and LNG as a vehicle fuel and consequently our business.

OUR GROWTH IS INFLUENCED BY GOVERNMENT INCENTIVES AND MANDATES FOR CLEAN BURNING FUELS AND ALTERNATIVE FUEL VEHICLES. THE FAILURE TO PASS NEW LEGISLATION WITH INCENTIVE PROGRAMS MAY ADVERSELY AFFECT OUR BUSINESS.

The NG business is influenced by federal, state and local government tax credits, rebates, grants and similar incentives that promote the use of NG and renewable natural gas (RNG) as a vehicle fuel, as well as bylaws, rules and regulations that require reductions in carbon emissions. The absence of these programs and incentives could have a detrimental effect on the NG vehicle and fueling industry, and as a result our projected revenue and related financial performance may be adversely affected.

OUR GROWTH DEPENDS IN PART ON ENVIRONMENTAL REGULATIONS AND PROGRAMS MANDATING THE USE OF CLEANER BURNING FUELS, AND MODIFICATION OR REPEAL OF THESE REGULATIONS MAY ADVERSELY IMPACT OUR BUSINESS.

Our business depends in part on environmental regulations and programs that promote or mandate the use of cleaner burning fuels, including NG and RNG for vehicles. Industry participants with a vested interest in gasoline and diesel, many of which have substantially greater resources than we do, invest significant time and money in an effort to influence environmental regulations in ways that delay or repeal requirements for cleaner vehicle emissions. Further, economic difficulties may result in the delay, amendment or waiver of environmental regulations due to the perception that they impose increased costs on the transportation industry that cannot be absorbed in a challenging economy. The delay, repeal or modification of federal or state regulations or programs that encourage the use of cleaner vehicles could also have a detrimental effect on NG vehicle industry, which, in turn, could slow our growth and adversely affect our business.

WE FACE INCREASING COMPETITION FROM OIL AND GAS COMPANIES, FUEL PROVIDERS, REFUSE COMPANIES, INDUSTRIAL GAS COMPANIES, NG UTILITIES AND OTHER ORGANIZATIONS THAT HAVE FAR GREATER RESOURCES AND BRAND AWARENESS THAN US.

A significant number of established businesses, including oil and gas companies, refuse collectors, NG utilities and their affiliates, industrial gas companies, station owners, fuel providers and other organizations have entered or are planning to enter the NG fuels market. Many of these current and potential competitors have substantially greater financial, marketing, research and other resources than we have. If we are not able to successfully compete with these entities our results of operations could be materially adversely affected.

IF THERE ARE ADVANCES IN OTHER ALTERNATIVE VEHICLE FUELS OR TECHNOLOGIES, OR IF THERE ARE IMPROVEMENTS IN GASOLINE, DIESEL OR HYBRID ENGINES, DEMAND FOR NG VEHICLES MAY DECLINE AND OUR BUSINESS MAY SUFFER.

Technological advances in the production, delivery and use of alternative fuels that are, or are perceived to be, cleaner, more cost-effective or more readily available than CNG, LNG or RNG, have the potential to slow adoption of NG vehicles. Advances in gasoline and diesel engine technology, especially hybrids, may offer a cleaner, more cost-effective option and make fleet customers less likely to convert their fleets to NG. Technological advances related to ethanol or biodiesel, which are increasingly used as an additive to, or substitute for, gasoline and diesel fuel, may slow the need to diversify fuels and affect the growth of the NG vehicle market. Use of electric heavy duty trucks or the perception that electric heavy duty trucks may soon be widely available and provide satisfactory performance in heavy duty applications may reduce demand for heavy duty LNG trucks. In addition, hydrogen and other alternative fuels in experimental or developmental stages may eventually offer a cleaner, more cost-effective alternative to gasoline and diesel than NG. Advances in technology that slow the growth of or conversion to NG vehicles, or which otherwise reduce demand for NG as a vehicle fuel, will have an adverse effect on our business. Failure of NG vehicle technology to advance at a sufficient pace may also limit its adoption and our ability to compete with other businesses providing alternative fuels and alternative fuel vehicles.

OUR ABILITY TO OBTAIN LNG IS CONSTRAINED BY FRAGMENTED AND LIMITED PRODUCTION AND INCREASING COMPETITION FOR LNG SUPPLY. IF WE ARE REQUIRED TO SUPPLY LNG FROM DISTANT LOCATIONS AND CANNOT PASS THESE COSTS THROUGH TO OUR CUSTOMERS, OUR PROJECTED OPERATING MARGINS WILL DECREASE ON THOSE SALES DUE TO OUR INCREASED TRANSPORTATION COSTS.

Production of LNG is fragmented and limited. It may be difficult for us to obtain LNG without interruption and near our projected markets at competitive prices or at all. If we are unable to purchase enough of LNG to meet customer demand, we may be liable to our potential customers for penalties and lose customers. Competition for LNG supply is escalating. If we experience a LNG supply interruption or LNG demand exceeds available supply, or if we have difficulty entering or maintaining relationships with contract carriers to deliver LNG on our behalf, our ability to expand future LNG sales to new customers will be limited, our relationships with potential customers may be disrupted and our results of operations may be adversely affected. Furthermore, because transportation of LNG is relatively expensive, if we are required to supply LNG from distant locations and cannot pass these costs through to

our customers, our projected operating margins will decrease on those sales due to our increased transportation costs.

RISKS RELATED TO OUR SECURITIES

THERE MAY BE NOT ENOUGH LIQUIDITY TO SELL OUR SHARES IN THE PUBLIC MARKET.

We began trading our stock under the stock symbol NGFF on November 25, 2015 in OTC PINK market and currently we are listed on OTCQB. Since we began trading, to the date of this filing, we had a total volume of 2,750 shares which is not adequate to sell any significant number of shares if you wish to sell a significant number of your shares due to that lack of liquidity in our stock in the market. There is no assurance that a more liquid market for our shares would ever develop and if so you may stand to lose your total investment you make buying our stock.

THE PRICE OF THE SHARES OF COMMON STOCK AT WHICH WE MADE OUR EQUITY LINE OFFERING WAS DETERMINED BY THE LAST PRICE AT WHICH OUR STOCK WAS SOLD IN AN ILLIQUID MARKET, AND THEREFORE SHOULD NOT BE USED AS AN INDICATOR OF THE FUTURE MARKET PRICE OF THE COMMON STOCK. THEREFORE, THE CURRENT PRICE AT WHICH IT TRADES MAY NOT BEAR ANY RELATIONSHIP TO THE ACTUAL VALUE OF THE COMPANY, AND MAY MAKE OUR SHARES DIFFICULT TO SELL.

As stated elsewhere in this filing we have an equity line arrangement with Southridge to sell \$3,000,000 worth of our stock. The price at which Southridge would buy our shares is established by the market price on the date the purchase price is calculated. Since our shares do not have liquidity the price at which we have established our offering cannot be depended on to be the price at which our stock will sell in the future and as such cannot be considered a good indicator as to the real value of our stock.

OUR MAJORITY STOCKHOLDER OWNS 4,000,000 SHARES OF OUR CLASS A COMMON STOCK AND 7,000,000 SHARES OF OUR CLASS B COMMON STOCK. BECAUSE OF THE VOTING PREFERENCE GRANTED TO HOLDERS OF SERIES B COMMON STOCK, THE MAJORITY SHAREHOLDER CURRENTLY HOLDS VOTING RIGHTS EQUAL TO HOLDING 74,000,000 SHARES OF CLASS A COMMON STOCK, WHICH REPRESENTS APPROXIMATELY 83.75% OF THE CURRENT OUTSTANDING VOTING STOCK OF THE COMPANY. THE MAJORITY SHAREHOLDER'S INTERESTS MAY DIFFER FROM YOURS AND HE WILL BE ABLE TO EXERT SIGNIFICANT INFLUENCE OVER OUR CORPORATE DECISIONS, INCLUDING A CHANGE OF CONTROL.

As of the reporting date, Mr. I. Andrew Weeraratne, our Chief Executive Officer, held 4,000,000 shares of Common Stock and 7,000,000 shares of Class B common stock, which gives him voting rights equal to 74,000,000 shares of Common Stock because of the 10:1 voting preference granted to the series of Class B common stock. That gives him 83.75% of the voting right in the Company. As a result, he will be able to influence or control matters requiring approval by our stockholders, including the election of directors and the approval of mergers, acquisitions or other extraordinary transactions. Mr. Weeraratne may have interests that differ from yours and may vote in a way with which you disagree and that may be adverse to your interests. This concentration of ownership may have the effect of delaying, preventing or deterring a change of control of our Company, could deprive our stockholders of an opportunity to receive a premium for their stock as part of a sale of our Company and may affect the potential market price of our stock. Conversely, this concentration may facilitate a change in control at a time when you and other investors may prefer not to sell.

OUR ARTICLES OF INCORPORATION PROVIDE SUPER VOTING RIGHTS AND OTHER PRIVILEGES TO OUR CLASS B SHAREHOLDERS INCLUDING A STIPULATION THAT CERTAIN ACTIONS BY THE COMPANY WON'T BE PERMITTED WITHOUT THE PRIOR WRITTEN CONSENT OF THE HOLDERS OF AT LEAST A MAJORITY OF THE VOTING POWER OF THE THEN OUTSTANDING CLASS B COMMON STOCK, PROVIDING CLASS B COMMON STOCK SHAREHOLDERS WITH SIGNIFICANT INFLUENCE OVER THE COMPANY'S OPERATIONS, WHICH MAY BE DETRIMENTAL TO THE OTHER SHAREHOLDERS AND POTENTIAL INVESTORS.

The Company's Articles of Incorporation provide that so long as any shares of Class B common stock are outstanding, the Company may not take any of the following actions without the prior written consent of the holders of at least a majority of the voting power of the then outstanding shares of Class B common stock:

- sell, convey or otherwise dispose of or encumber all or substantially all of our assets, or merger with or consolidate with another corporation, other than our wholly-owned subsidiary, or effect any transaction or series of transactions in which more than 50% of the voting power of our Company is transferred or disposed of;
- alter or change any of the rights of the Class B common stock or increase or decrease the number of shares authorized;
- authorize or obligate our company to authorize any other equity security or security which is convertible or exercisable into an equity security of our Company which has rights, preferences or privileges which are superior to, on a parity with or similar to the Class B common stock;
- redeem or repurchase any of our securities;
- amend our articles of incorporation; or
- change the authorized number of our board of directors.

This stipulation may discourage certain major investors from investing in our Company and thus may have a negative effect on our results of operations.

IF WE FAIL TO ESTABLISH AND MAINTAIN AN EFFECTIVE SYSTEM OF INTERNAL CONTROL, WE MAY NOT BE ABLE TO REPORT OUR FINANCIAL RESULTS ACCURATELY OR TO PREVENT FRAUD. ANY INABILITY TO REPORT AND FILE OUR FINANCIAL RESULTS ACCURATELY AND TIMELY COULD HARM OUR REPUTATION AND ADVERSELY IMPACT THE TRADING PRICE OF OUR COMMON STOCK.

Effective internal control is necessary for us to provide reliable financial reports and prevent fraud. If we cannot provide reliable financial reports or prevent fraud, we may not be able to manage our business as effectively as we would if an effective control environment existed, and our business and reputation with investors may be harmed. As a result, our small size and any current internal control deficiencies may adversely affect our financial condition, results of operation and access to capital. We have not performed an in-depth analysis to determine if in the past un-discovered failures of internal controls exist, and may in the future discover areas of our internal control that need improvement.

A DTC "CHILL" ON THE ELECTRONIC CLEARING OF TRADES IN OUR SECURITIES IN THE FUTURE MAY AFFECT THE LIQUIDITY OF OUR STOCK AND OUR ABILITY TO RAISE CAPITAL.

Because our common stock is considered a "penny stock," there is a risk that the Depository Trust Company ("DTC") may place a "chill" on the electronic clearing of trades in our securities. This may lead some brokerage firms to be unwilling to accept certificates and/or electronic deposits of our stock and other securities and also some may not accept trades in our securities altogether. A future DTC chill would affect the liquidity of our securities and make it difficult to purchase or sell our securities in the open market. It may also have an adverse effect on our ability to raise capital because investors may be unable to easily resell our securities into the market. Our inability to raise capital on terms acceptable to us, if at all, could have a material and adverse effect on our business and operations.

OUR COMMON STOCK IS A "PENNY STOCK." TRADING OF OUR COMMON STOCK MAY BE RESTRICTED BY THE SEC'S PENNY STOCK REGULATIONS, WHICH MAY LIMIT A STOCKHOLDER'S ABILITY TO BUY AND SELL OUR COMMON STOCK.

Our stock is a penny stock. The "SEC" has adopted Rule 15c-2, which generally defines "penny stock" to be any equity security that has a market price (as defined in Rule 15c-2) less than \$5.00 per share or an exercise price of less than \$5.00 per share, subject to certain exceptions. Our securities are covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors." The term "accredited investor" refers generally to institutions with assets in excess of \$5,000,000 or individuals with a net worth in excess of \$1,000,000 (excluding the value of a primary residence) or annual income exceeding \$200,000 or \$300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the SEC, which provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation.

In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules; the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities. We believe that the penny stock rules discourage investor interest in and limit the marketability of our Common Stock.

WE DO NOT EXPECT TO PAY DIVIDENDS FOR SOME TIME, WHICH COULD RESULT IN NO RETURN ON YOUR INVESTMENT.

We have never declared or paid cash dividends on our common stock. We currently intend to retain our earnings, if any, to provide funds for the operation and expansion of our business and, therefore, do not anticipate declaring or paying cash dividends in the foreseeable future. Any payment of future dividends will be at the discretion of the Company's board of directors and will depend upon, among other things, our earnings, financial condition, capital requirements, level of indebtedness, contractual restrictions with respect to the payment of dividends and other relevant factors of our operations.

ITEM 1B. UNRESOLVED STAFF COMMENTS

As of September 30, 2016, there were no outstanding or unresolved staff comments on the Company.

ITEM 2. PROPERTIES

On February 10, 2014 we signed an agreement to lease office space beginning February 15, 2014 where our phones are answered by a common receptionist for \$400 per month and we accrued \$3,000 as rental expense for the 7.5 months on our September 30, 2014 financial statements. In October 2014, we negotiated the monthly rental expenses to \$200 per month to be effective retroactively and further negotiated to pay the annual rent via unregistered shares of our company we valued at \$0.15 cents per share at the time. We extended the lease for another year. On September 1, 2015 we paid the lessor Lynx Management 18,000 restricted Class A Common Shares valued at \$0.15 cents per share or a value of \$2,700 as rental expenses for the period of lease commitments to March 31, 2015. We have accrued \$1,200 related to unpaid rent for period from April 1, 2015 through September 30, 2015.

In September 2016 we paid the lessor Lynx Management 7,500 restricted Class A Common Shares valued at \$0.40 cents per share or a value of \$3,000 as rental expenses for the period of April 1, 2015 to June 30, 2016. We have accrued \$600 as the rental expenses for the year ending 2016. We terminated the lease agreement with Lynx management as of December 30, 2016 and will be using the office at the residence of its CEO at 7135 Collins Ave, Miami Beach, FL 33141 as the head office from January 1, 2017. The Company will not pay any rental expense for that space. We issued Lynx Management another 7,500 restricted Class A Common Shares on September 30, 2016

and 3,000 restricted Class A Common Shares on November 21, 2016 in full payment of the rental expenses till December 30, 2016.

ITEM 3. LEGAL PROCEEDINGS

We are currently not involved in litigation that we believe will have a materially adverse effect on our financial condition or results of operations. There is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the executive officers of our company or any of our subsidiaries, threatened against or affecting our company, our common stock, any of our subsidiaries or of our company's or our company's subsidiaries' officers or directors in their capacities as such, in which an adverse decision is expected to have a material adverse effect.

ITEM 4. MINE SAFETY DISCLOSURES

No report required.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

MARKET INFORMATION

Our Common Stock is listed on OTCQB under the trading symbol NGFF. On December 1, 2015, the last reported sale price for our common stock as reported on the OTC PINK (where our stock was trading at the time) was \$0.40 per share. We got listed on OTCQB on May 17, 2016. OTCQB® is a Venture Market is for entrepreneurial and development stage U.S. and international companies. To be eligible, companies must be current in their reporting and undergo an annual verification and management certification process. These standards provide a strong baseline of transparency, as well as the technology and regulation to improve the information and trading experience for investors. Companies must meet a minimum \$0.01 bid price test and may not be in bankruptcy.

Holders

As of the date of this report, the Company had 127 shareholders of its Common Stock on record which excludes stockholders whose shares were held by brokerage firms, depositories and other institutional firms in "street name" for their customers.

UNREGISTERED SALES OF EQUITY SECURITIES

On February 24, 2015 we acquired 8,250,000 shares of ECI-LATAM Inc. (representing 55%) from Mr. Goran Antic in exchange for 3,000,000 unregistered Class A Common Stock of NGFC.

In September 2015 we sold 10,000 of unregistered Class A Common Stock at \$0.15 cents to a resident of Florida in an exempt private offering. We also gave as compensation 111,450 Class A Common Stock priced at \$0.15 cents per share to 6 individuals including 3 directors as follows:

Clifford Hunt Esq	45,000	0.15	6,750.00
Lynx mgt	18,000	0.15	2,700.00
Kazuko Kusunoki	50,000	0.15	7,500.00
Eugene Nichols	100,000	0.15	15,000.00
James New	10,000	0.15	1,500.00
Bo Engberg	10,000	0.15	1,500.00
High Tech Fueling, Service and Distribution Inc.	510,000	0.15	76,500.00
	<u>743,000</u>		<u>111,450.00</u>

Eugene Nichols is the President and a Director of the company. James New and Bo Engberg both are Directors of the company. High Tech Fueling, Service and Distribution Inc. (HFSD) is a related party with majority shareholders of NGFC also holding shares of HFSD. Our Board decided to give HFSD 76,500 unregistered Class A Common Stock as one-time management fees since NGFC was the continuation of HFSD that began to set up NG stations in China. We filed the required insider forms with the SEC regarding these issues on time on September 28, 2015.

During the fiscal year ending September 30, 2016 we issued the following shares as fees to the following persons at \$0.40 per share. This price was based on the last price at which our stock was traded on the OTC PINK. There is no assurance that this price will hold for the future since currently there is no liquidity for our stock.:

11/15/15	Nihal Goonewardana	50,000	0.15	7,500
8/15/16	Stockvest	100,000	0.40	40,000
9/30/16	Clifford Hunt	6,625	0.40	2,650
9/30/16	Lynx management	<u>7,500</u>	<u>0.40</u>	<u>3,000</u>
		164,125		53,150

Also in November 2016 we issued the following shares as fees:

11/21/16	Kazuko Kusunoki	50,000	0.4	20,000.00
11/21/16	James New	25,000	0.4	10,000.00
11/21/16	Bo Engberg	25,000	0.4	10,000.00
11/21/16	Gene Nichols	50,000	0.4	20,000.00
11/21/16	Lynx management	<u>3,000</u>	<u>0.4</u>	<u>1,200.00</u>
		153,000		61,200.00

OTCQB LISTING

Our Common Stock is listed on OTCQB under the trading symbol NGFF. On December 1, 2015, the last reported sale price for our common stock as reported on the OTC PINK (where our stock was trading at the time) was \$0.40 per share. We got listed on OTCQB on May 17, 2016. OTCQB® is a Venture Market is for entrepreneurial and development stage U.S. and international companies. To be eligible, companies must be current in their reporting and

undergo an annual verification and management certification process. These standards provide a strong baseline of transparency, as well as the technology and regulation to improve the information and trading experience for investors. Companies must meet a minimum \$0.01 bid price test and may not be in bankruptcy.

DIVIDENDS

We have never paid cash dividends on our Common Stock. Payment of dividends will be within the sole discretion of our board of directors and will depend, among other factors, upon our earnings, capital requirements and our operating and financial condition. In addition, under Florida law, we may declare and pay dividends on our Common Stock either out of our surplus, as defined in the relevant Florida statutes, or if there is no such surplus, out of our net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year. If, however, the capital of our company, computed in accordance with the relevant Florida statutes, has been diminished by depreciation in the value of our property, or by losses, or otherwise, to an amount less than the aggregate amount of the capital represented by the issued and outstanding stock of all classes having a preference upon the distribution of assets, we are prohibited from declaring and paying out of such net profits, any dividends upon any shares of our capital stock until the deficiency in the amount of capital represented by the issued and outstanding stock of all classes having a preference upon the distribution of assets shall have been repaired.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

We currently do not have any equity compensation plans.

ITEM 6. SELECTED FINANCIAL DATA

This item is not required for smaller reporting companies.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS

The following discussion should be read in conjunction with our financial statements, including the notes thereto, appearing elsewhere in this annual report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward looking statements. Factors that could cause or contribute to such differences include, but are not limited to those discussed below and elsewhere in this Annual Report. Our audited financial statements are stated in United States Dollars and are prepared in accordance with United States Generally Accepted Accounting Principles.

OVERVIEW

NGFC Equities, Inc. (“we”, “us”, “our”, “NGFC”, “NGFC Equities” or the “Company”) was incorporated in the State of Florida on October 2, 2013. Since inception, the Company has been engaged in organizational efforts and obtaining initial financing. The Company was formed to (i) construct and/or purchase and manage a chain of combined gasoline, diesel and natural gas (NG) fueling and service stations (initially, in the Miami, FL area); (ii) construct conversion factories to convert NG to liquefied natural gas (LNG) and compressed natural gas (CNG); and (iii) construct conversion factories to retrofit vehicles currently using gasoline or diesel fuel to also run on NG in the United States.

At a Board of Directors meeting held on February 16, 2015, the Company chose to diversify its operations by adding two additional divisions to its original business strategy to set up three divisions as follows:

1. Energy and Retail Division
2. Healthcare Division
3. Consulting Division

As we have indicated in the Schedule 14C Information that we filed with the Security and Exchange Commission on January 26, 2015, we received our stockholder approval to change the name of our Company from “Natural Gas Fueling and Conversion Inc.” to “NGFC Equities, Inc.” to better reflect our strategy of diversification.

The reason for the change in our business strategy came about through many meetings we had with various business owners both in the energy and retail sectors (where our original focus was) and also in other business sectors. Since we began our operations, we identified owners of various businesses with promising upside potential who showed an interest in joining us under the transparency of our public company platform with us providing administrative tasks with those business owners continuing to operate their business, and thus we have chosen to diversify our business objectives to operate profitable businesses in industries other than the energy and retail industry, mostly through subsidiaries that will be managed by experienced operators with our company providing administrative assistance as the majority or 100% owner while continuing to focus on our original concept of setting up “Operating Units” in the energy sector as we get the funding to do so.

As part of this change in our strategy, the Company acquired 55% of the equity of ECI-LATAM Inc. (“ECIL”) that was incorporated in the State of Florida on March 25, 2014 and is engaged in installation and performing maintenance and repairs of large medical equipment that deal in sterilization and disinfection. ECIL also sells spare parts, consumables and service contracts for medical establishments. As of now 100% of ECIL sales and services are performed outside the USA. Also 100% of the maintenance and repairs for the period of these financial statements have been done only for the medical equipment belonging to Getinge Group, a public company based in Sweden who manufacture and distribute their own large medical equipment.

In May 2015 ECIL set up an “Animal Health Division,” to manufacture, package, market and distribute globally, an infection healing cream for dairy animals. In August 2015, this Animal Health Division was transferred to a separate corporation incorporated in the state of Florida entitled La Veles Inc. (“LVI”) with NGFC owning 73% of LVI. La Veles was planning on setting up a factory in the Republic of Serbia to manufacture this cream with Mr. Goran Antic acting as the Chief Executive Officer of La Veles Inc. However, the activation of this strategy did not proceed smoothly and in order to save time and cost, the Board on January 23rd, 2016 decided to be involved only with distribution of this anti-infection cream and also let ECIL directly handle the work through ECIL and not get La Veles Inc. be involved with it. ECIL currently has no formal agreement with the manufacturer of this Cream to distribute it. Currently LVI remains an inactive 100% owned subsidiary of NGFC. The cost of setting up LVI and making it inactive had been minimal for us due to the expertise of our staff in forming the corporation, handling most administrative and filing obligations through our internal team.

On March 24, 2015, the Company set up NGFC Limited Partnership (“NGLP”, “the Partnership”) with the Company acting as the General Partner. One objective of the Partnership was to raise funds in the private market through any exempt offerings to acquire gasoline stations that the Partnership would lease back to the Company to earn a fixed return. The Partnership also has invested a portion of its funds in the financial markets. One of the

unique features of the Partnership is an option the limited partners to the partnership will have to convert 100% of their contributed capital regardless of the balance of the capital account to shares of NGFC at a pre-agreed strike price within a pre-agreed period.

On May 20, 2016 we filed a Form 8-K deconsolidating NGLP from NGFC because in the event the investment by NGLP in public company stocks to be more than 40% of the total assets, that may require us to register NGFC under the Investment Company Act of 1940, which we would like to avoid since the purpose of NGFC is to acquire companies to operate through subsidiaries and not be a passive investor while it is more practical for NGLP to make a better return on the money NGLP is holding by investing in any alternative investments while NGLP still consider acquiring land and building that house operating gasoline stations to rent to Energy and Retail division of NGFC to get a fixed return on their money. NGFC gave 30-day written notice to all limited partners of NGLP on July 19, 2016 informing NGFC's intention to resign as the general partner of NGFC effective August 19, 2016. Concurrently to the above events, Andrew Weeraratne the CEO of NGFC was appointed as the general partner of NGLP.

Also the Board, on the meeting held on May 20, 2016 approved to keep the option the current Limited Partners of NGLP have as of May 20, 2016 to convert 100% of their capital to NGFC shares at \$0.30 per shares by March 31, 2017 effective even after deconsolidation of NGLP. If this conversion feature was executed by all 14 limited partners then their total capital (if any of them did not withdraw prior to March 31, 2017) of \$535,350 could be converted at \$0.30 cents per share to 1,784,500 shares of Class A Common Stock of NGFC.

On May 18, 2015 we formed Vanguard Energy Inc. (VE) in San Clemente, California as 55% stockholder with an individual Michael Laub as 45% stockholder to conduct some of the business in our Energy and Retail Division through VE. Mr. Laub is the founder and Chief Executive Officer of CNG United LLC based in San Clemente, California that deals in training installation of engines for gasoline vehicles to run on Natural Gas as well as safety and maintenance of hybrid engines and vehicles. On the 23rd of January 2016, the Board of Directors decided to discontinue the operation of VE, due to recent price decline in gasoline and until we assess the cost benefit of the vehicle conversion division, and have Mr. Laub who currently manages CNG United LLC work as a consultant for NGFC. The financial cost of setting up and discontinuing VE had been minimal for us due to the expertise of our staff in forming the corporation, handling most administrative and filing obligations through our internal team.

RESULTS OF OPERATIONS

We have incurred recurring losses to date. Our financial statements do not include adjustments relating to the recoverability and realization of assets and classification of liabilities that might be necessary should we be unable to continue in operation.

We expect we will require additional capital to meet our long term operating requirements. We expect to raise additional capital through, among other things, the sale of equity or debt securities.

Our consolidated net loss attributable to common shareholders for the fiscal year from October 1, 2015 to September 30, 2016 is \$717,673 and income from discontinued operations for the same period is \$75,790. During the fiscal year ended September 30, 2016 we realized \$550 in long term capital losses and \$25,608 in short term capital gains and hold \$9,796 in unrealized capital gains of stock and option position and generated \$889 in dividend revenue. During the fiscal year ending September 30, 2016 we had revenue of \$147,282, cost of goods sold of \$80,922 and a gross profit of \$66,360 and incurred operating expenses of \$821,266.

Our consolidated net loss attributable to common shareholders for the fiscal year from October 1, 2014 to September 30, 2015 is \$424,559. During the fiscal year ended September 30, 2015 we realized \$7,008 in short term gains and hold \$28,352 in unrealized capital losses of stock and option position and generated \$333 in dividend revenue. During the fiscal year ending September 30, 2015 we had revenue of \$62,429, cost of goods sold of \$60,222 and a gross profit of \$2,207 and incurred operating expenses of \$404,192. The increase in capital gain and the decrease in unrealized losses from fiscal year 2015 to 2016 reflect the increase in investment account especially in NGLP even taking into consideration that NGLP was deconsolidated in May 2016. Increase in revenue and the corresponding increase in gross profits reflects the full year operation of ECIL in 2016 as opposed to partial year operation of ECIL in fiscal year 2015.

LIQUIDITY AND CAPITAL RESOURCES

Our independent registered public accounting firm for the fiscal year ended September 30, 2016, has included an explanatory paragraph in their opinion that accompanies our audited consolidated financial statements as of and for the year ended September 30, 2016, indicating that our current liquidity position raises substantial doubt about our ability to continue as a going concern. If we are unable to improve our liquidity position we may not be able to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result if we are unable to continue as a going concern and, therefore, be required to realize our assets and discharge our liabilities other than in the normal course of business which could cause investors to suffer the loss of all or a substantial portion of their investment.

As of September 30, 2016 our current assets were \$90,976. Our current liabilities were \$168,498. Stockholders' deficit was \$142,816 and as of September 30, 2016 and noncontrolling interest were \$71,289. The weighted average number of shares outstanding was 25,099,112 for the period from October 1, 2015 to September 30, 2016.

As of September 30, 2015 our current assets were \$644,392. Our current liabilities were \$68,094. Stockholders' equity was \$521,707 as of September 30, 2015 and noncontrolling interest were \$540,468. The weighted average number of shares outstanding was 22,137,706 for the period from October 1, 2014 to September 30, 2015.

We believe we will require approximately \$5.8 million of available capital for each proposed Operational Unit in our Energy and Retail Division comprised of a combined gasoline, diesel and NG fueling service station along with a convenience store and a vehicle conversion station. Therefore at this juncture, we plan to acquire a currently operating small fuel station and operate it until we find capital to build our completed operational units. Our subsidiary in healthcare division currently making enough cash flow to survive on their own and will need only minimal amount of money to stay afloat.

On March 23, 2016, the Company executed an agreement for an Equity Line sale of \$3,000,000 worth of NGFC shares to Southridge Partners II LP ("Southridge") at a 90% discount on \$0.40 cents per share, the price at which our shares were sold last on OTC Pink. Pursuant to this equity line we filed a S-1 on March 29, 2016 and subsequently a series of S-1/As (Amendments to the S-1) to get SEC effectiveness for Southridge to sell up to 7,500,000 shares of our Class A Common Stock for \$3,000,000.

These 7,500,000 shares are defined as Put Shares that we will put to Southridge pursuant to the Purchase Agreement. Southridge may also be referred to in this document as the Selling Security Holder. The Purchase Agreement with Southridge provides that Southridge is committed to purchase up to \$3 million of our common stock. We may draw on the facility from time to time, as and when we determine appropriate in accordance with the terms and conditions of the Purchase Agreement. This portion was calculated as approximately 33% of the Company's public float as of March 29, 2016 when we file our initial prospectus with reference to this equity line.

We issued a note for \$50,000 to Southridge as payment with reference to this agreement. We have recorded that amount as Loan payable to Southridge on our balance sheet and have charged additional-paid-in-capital account correspondingly. This loan is payable in full with accrued interest at 7% per annum by December 31, 2016.

We received the effectiveness from the SEC on August 9, 2016 to begin selling our shares to Southridge under this Equity Line.

We made a put notice to Southridge on August 11, 2016 pursuant to this equity line to purchase \$360,000 worth of put shares. However, Southridge did not execute that put notice since, according to Southridge, our closing bid price as reported by closing bid price for the Company's common stock on the Principal Market on a Trading Day as reported by Bloomberg Finance L.P. was below 75% of the price at which we requested Southridge to purchase our stock.

Apart from the above stated equity line with Southridge, currently we have no other commitments to raise additional funds. We plan to get funding to acquire such smaller fuel station from this equity line offering. If such capital does not become available from the proceeds of any future offering or other sources, we will be able to continue operations as a development stage company for approximately the next 12 months from available cash on

hand while seeking additional sources of capital. There can be no assurance that such additional capital will be available.

Cash Flows from Operating Activities

As stated elsewhere in this report we deconsolidated NGLP from our Company financial statement during this fiscal year. On our cash flow statements we chose the option to Combine cash flows from discontinued operations with cash flows from continuing operations within each cash flow category and add the cash and cash equivalents included in assets held for sale at the beginning and end of the period to the respective balances in the cash line item from the balance sheet and have reconciled the cash balance per cash flow statements with the cash balance per balance sheet as of September 30, 2015 on a note to the financial statements.

Following table shows reconciliation of ending cash balance on the cash flow statement with the cash balance on the balance sheet:

		Period Ended Sept 30, 2015
<u>Reconciliation of Cash flow ending cash balance with cash balance in balance sheets</u>		
Cash balance per cash flow statement	\$	444,775
Cash portion held by deconsolidated entity		<u>(356,792)</u>
Cash balance per balance sheet	\$	<u>87,983</u>

We have not generated positive cash flows from operating activities. For the year ended September 30, 2016, net cash flows used in operating activities was \$100,443. For the year ended September 30, 2015, net cash flows used in operating activities was \$87,635.

Cash Flows from Investing Activities

During the fiscal year September 2015, NGLP began an investment account with Interactive Brokers LLC and transferred \$380,000 to the brokerage account to invest in various stocks. During the fiscal year 2014, NGFC opened an account with the same brokerage and transferred \$80,000 in cash to the brokerage account. NGFC has withdrawn funds from the investment account as needed during this fiscal year.

During the fiscal year 2016, on a consolidated basis \$39,947 was invested in stocks and options. The market value of those stocks and options with NGFC as of September 30, 2016 was \$35,020.

During the fiscal year 2015, on a consolidated basis \$207,469 was invested in stocks and options. The market value of those stocks and options with NGFC as of September 30, 2015 was \$50,862. As we acquired ECI-LATAM Inc. in February 2015, we received \$33,335 in cash in bank.

On May 20, 2016 we deconsolidated NGFC Limited Partnership (NGLP) of which we were the General Partner and received 30% of gains and hence have been consolidating with our company since the inception of NGLP March 24, 2015, since we decided to resign as the general partner allowing NGLP to function as an independent partnership without us managing its business. We have shown the deconsolidation of NGLP under the caption "Assets of discontinued operations" in our balance sheet as of September 30, 2015. NGLP did not have any liabilities. On our income statements of operations for the period ending September 30, 2016, we have shown the net results of NGLP under "Income (loss) from discontinued operations."

Cash Flows from Financing Activities

We have financed our operations from the issuance of equity instruments. For the year ended September 30, 2016, net cash outflows from financing activities was \$332,492 of which \$50,000 consists of cash contribution to our

subsidiary by a minority owner and \$18,554 pay back of stockholder loans.

For the year ended September 30, 2015, net cash flows from financing activities was \$628,720 of which \$146,201 received from issuance of registered common stock under our Direct Public Offering that was closed in July of 2015. Sale of subsidiary ownership interest consists of net \$485,350 sold to NGFC Limited Partners plus the net of realized gain and unrealized loss \$1,585 allocated to NGFC or a total of \$486,935, \$450 sold to minority partner of Vanguard Energy Inc. and \$200 sold to minority partner of La Veles Inc.

PLAN OF OPERATION AND FUNDING

Following is a brief description of the activities which we have established to accomplish our short term and long term goals when we broke down our company to three divisions. We have not been able to find the capital to accomplish what we anticipated with this strategy and also due to the merger agreement we have signed this situation may change.

Energy and Retail Division

- Located several existing gasoline stations with convenience stores in Miami, Florida as our potential acquisition targets after conducting due diligence and required audits.
- Continued to talk with a business broker to seek out additional gasoline stations with convenience stores and garages for us to acquire.

Healthcare Division

- Seek to expand our subsidiary ECI-LATAM Inc. to do maintenance work for major equipment being sold by other major manufacturers of medical equipment rather than maintaining only the medical equipment of the Swedish manufacturer Getinge Group as we do now.
- Meet with more companies in synergistic areas such as Cell Therapy to cure cancer to acquire as subsidiaries of our company for us to break into this new industry.

We expect that working capital requirements will continue to be funded through a combination of our existing funds and further issuances of securities. Our working capital requirements are expected to increase in line with our planned growth of our business.

Our existing working capital, we believe is adequate for us to continue with our operation for about ---months. If we are successful in either borrowing funds (for which there is no assurance), and raise funds from any future offerings (for which there is no assurance) facilitating us to acquire smaller gasoline stations with convenience stores, and generate positive cash flow as we have forecasted, we believe that will enable us to fund our operations over the next 12 to 36 months. We believe it would cost us about \$5.8 million to build one of our model Operational Units and that will require us to raise substantial capital. We have no lines of credit or other bank financing arrangements or any commitments from any sources to lend us funds or to buy our common stock.

We have financed operations to date through the proceeds of the private placement and through a direct public offering of equity. In connection with our business plan, management anticipates additional increases in operating expenses and capital expenditures relating to: (i) developmental expenses associated with a start-up business and (ii) marketing expenses. We intend to finance these expenses with further issuances of securities, and debt issuances. Thereafter, we expect we will need to raise additional capital and generate revenues to meet long-term operating requirements. Additional issuances of equity or convertible debt securities will result in dilution to our current shareholders. Further, such securities might have rights, preferences or privileges senior to our common stock. Additional financing may not be available upon acceptable terms, or at all. If adequate funds are not available or are not available on acceptable terms, we may not be able to take advantage of prospective new business endeavors or opportunities, which could significantly and materially restrict our business operations.

MATERIAL COMMITMENTS

As of the date of this Annual Report, we do not have any material commitments.

PURCHASE OF SIGNIFICANT EQUIPMENT

We plan to acquire a small gasoline fueling station along with a convenience store, after performing the required audits, during the next twelve months provided we raise enough funds from a future offering. Also we may buy a portable NG fueling station to be installed in the premises of gasoline station that we would buy within the next twelve months.

OFF-BALANCE SHEET ARRANGEMENTS

As of the date of this Annual Report, we do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

RELATED PARTIES

A party is considered to be related to the Company if the party directly or indirectly or through one or more intermediaries, controls, is controlled by, or is under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests. A party which can significantly influence the management or operating policies of the transacting parties or if it has an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests is also a related party.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required for smaller reporting companies.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

See the Financial Statements below, beginning on page F-1.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

(a) Evaluation of Disclosure Controls and Procedures

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting. The Company's internal control over financial reporting is a process designed under the supervision of the Company's Chief Executive Officer and Chief Financial Officer to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's financial statements for external purposes in accordance with the U.S. generally accepted accounting principles.

In evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management is required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Our management, with the participation of our Chief Executive Officer ("Office of the CEO") also our Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this Annual Report on Form 10-K. Based on that evaluation, our CEO as well as our Chief Financial Officer concluded that our disclosure controls and procedures are not effective, at the reasonable

assurance level, as of the end of the period covered by this report to ensure that information we are required to disclose in reports that we file or submit under the Securities Exchange Act of 1934 (1) is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms, and (2) is accumulated and communicated to management, including our Office of the CEO and our Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure due to the Company's limited internal resources and lack of ability to have multiple levels of review. Also due to limited resources available to have additional staff to our accounting office there is inadequate segregation of duties. This lack of capital and consequential lack of staff has resulted in insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of both US GAAP and SEC guidelines.

(b) Management's report on internal control over financial reporting.

Our Chief Executive Officer as well as our Chief Financial Officer, I. Andrew Weeraratne, is responsible for establishing and maintaining adequate internal control over financial reporting. Mr. Weeraratne has assessed the effectiveness of the Company's internal control over financial reporting as of the end of the period covered by this report based on the criteria for effective internal control described Internal Control – Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this assessment Mr. Weeraratne has concluded that, as of the end of the period covered by this report, the Company's internal control over financial reporting is not effective due to insufficient written policies and procedures and inadequate segregation of duties and lack of multiple levels of reviews and effective risk assessment, as to timely identify, correct and disclose information required to be included on our Securities and Exchange Commission reports due to the Company's limited internal resources and lack of ability to have multiple levels of transaction review and segregate duties Through the use the review process, management believes that the financial statements and other information presented herewith are materially correct.

(c) Changes in Internal Control Over Financial Reporting

There have been no changes in our internal controls over financial reporting (as such term is defined in Rule 13a-15(f) and 15d-15(f) under the Securities Exchange Act) during the quarter ended September 30, 2016, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

As shown on Note 16 "Subsequent Events" to the financial statements, we have signed a merger agreement, that can be construed as a reverse merger agreement on January 5, 2017, with Quest Energy Inc. (a Corporation incorporated in the State of Indiana) to issue 4,817,792 Class A Preferred Stock with the right to convert one such Class A Preferred Stock to one hundred shares of Common stock to 100% shareholders of Quest Energy Inc. in exchange for these individuals selling 100% ownership of Quest Energy Inc. to the Company.

We filed a Form 14C PRE with the SEC on Jan 5, 2017, to announce the following:

.1. To amend the Articles of Incorporation to increase the number of authorized shares of the Company to one billion shares of which nine hundred and ninety million would be Class A Common Stock and eliminate Class B Common Stock and To designate five million (5,000,000) of the ten million (10,000,000) authorized Preferred Stock as Series A Preferred Stock with one thousand votes for each Preferred Stock and keep the other five million (5,000,000) authorized Preferred Stock as blank check Preferred Stock.

2. To issue 4,817,792 Class A Preferred Stock with the right to convert one such Class A Preferred Stock to one hundred shares of Common stock to 100% shareholders of Quest Energy Inc. (a Corporation incorporated in the State of Indiana) in exchange for these individuals selling 100% ownership of Quest Energy Inc. to the Company.

We plan to follow the Form 14C DEF around January 20, 2017 and also additionally file a Form 8k announcing the details of this merger agreement.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS OF THE COMPANY

The following individuals serve as our executive officers and members of our board of directors:

Name	Age	Positions
James C. New	71	Chairman of the Board of Directors
I. Andrew Weeraratne	66	Chief Executive Officer, Chief Financial Officer, Director
Eugene Nichols	70	President, Secretary, Treasurer, Director
Bo G. Engberg	69	Director

BACKGROUND OF DIRECTORS, EXECUTIVE OFFICERS, AND CONTROL PERSONS

James C. New, age 71, Chairman of the Board of Directors

Mr. New has served as our Chairman of the Board of Directors since inception. Mr. New has over 20 years of experience in the healthcare industry, and is the retired Chairman of the Board of Directors of Aurora Diagnostics, LLC (“Aurora”), where he still serves as a director. Aurora was co-founded by Mr. New in July 2006 which grew to approximately \$300 million during his tenure. He also served as Aurora’s Chief Executive Officer and President from 2006 until his retirement in September 2011. Prior to joining Aurora, Mr. New was a private investor from 2003 to 2006. He served as the President, Chief Executive Officer and Chairman of AmeriPath, an anatomic pathology laboratory company, from January 1996 through 2003. Prior to joining AmeriPath, Mr. New served as the President, Chief Executive Officer, and a director of RehabClinics, an outpatient rehabilitation company Mr. New had his bachelor’s degree in Allegheny College in 1967 and got an MBA from Gannon University in 1971.

I. Andrew Weeraratne, age 66, Chief Executive Officer, Chief Financial Officer, Director

Mr. Weeraratne has served as our Chief Executive Officer and member of our board of directors since inception and took over also the position of Chief Financial Officer as of August 6, 2014. Prior to joining the Company, Mr. Weeraratne served as the President on a part-time basis of four private investment companies, including Passerelle Corp. (since February 2000), Andwe One Limited Partnership (since September 2006), PAR Holding Partnership (since June 2011) and Scanflo Partnership (since April 2013). Mr. Weeraratne continues to devote efforts part-time to these entities. Mr. Weeraratne also served as Chief Financial Officer of China Direct, Inc. (Nasdaq: CDII) from February 2009 to May 2009. From August 2004 to December 2008, Mr. Weeraratne acted as a financial consultant working in a variety of industries including work with the Embassy of the United States of America in Iraq as a financial advisor to form an Iraqi Accounting Association to introduce International Accounting Standards to Iraq as part of a plan to privatize state-owned enterprises after the Iraq war. From December 1998 to February 2000, Mr. Weeraratne was the Chief Financial Officer of National Lampoon, Inc. (formerly known as J2 Communications), a provider of branded comedic content. Mr. Weeraratne has been a Florida licensed Certified Public Accountant since 1981, and has also served as a financial consultant to various global entities. He is also an author, and wrote a book entitled *Uncommon Commonsense Steps to Super Wealth*, where he illustrates how some people beginning with very little ended up in the list of richest people on earth by focusing only one out of four ways to make their wealth. Currently, Mr. Weeraratne devotes approximately 90% of his time to our business and affairs. Mr. Weeraratne is a Certified Public Accountant in the State of Florida.

Eugene Nichols, age 70, President, Secretary, Treasurer, Director

Mr. Nichols has served as our Vice President, Secretary, Treasurer and a director since inception and was a founder of the company. Mr. Nichols has over 30 years of sales, management and marketing experience with a Fortune 100 company. He began his professional career as a sales representative at Beecham Massengill in Bristol, Tennessee, where he was employed from 1972 to 1976. From May 1976 until October 2002, he was employed with Abbott Diagnostic holding various positions including sales executive, sales trainer, district manager and director advertising and communication. Mr. Nichols devotes approximately 90% of his time to our business and affairs. Mr. Nichols graduated with a bachelor's degree in Business Administration from Auburn University in 1972.

Bo G. Engberg, age 69, Director

Mr. Engberg joined as a director of our company on October 12, 2013. He began his career in sales, in 1972, with Electrolux A.B. (NASDAQ OMX, Stockholm), the leading manufacturer of household appliances in Sweden and then joined their international division in 1974. At that time Getinge A.B., which currently is the leading manufacturer of infection control equipment, was a division of Electrolux. In 1979, Mr. Engberg was recruited by Getinge group to focus on infection control equipment as a sales director. He continued as the Director of Sales of Getinge (currently the biggest medical and pharmaceutical company in Sweden, a public company listed on NASDAQ OMX, Stockholm) for the next 41 years relocating to a few places in the world. Mr. Engberg retired in April of 2013. He is fluent in English, Spanish, Portuguese, French, German, Italian and Swedish. Mr. Engberg obtained a bachelor's degree in Electrical Engineering from Zimmermanska Technical Institute in Vasteras, Sweden in 1970.

Kazuko Kusunoki, Vice President of Administration

Ms. Kazuko Kusunoki began her career as a freelance writer for magazines in Japan. From October 1991 to May 1994 she worked for Subaru International Co. Ltd in Tokyo, Japan as a Translator, Editor and Coordinator. From June 1994 to February 1996 she worked as a freelance translator working on software manuals, automobile magazines and other technical documents. From March 1996 to October 2000 Kazuko worked for Fujitsu Learning Media Limited in Tokyo, Japan as Software Localization Project Manager and Coordinator. She moved to the USA in 2001 and from 2001 to the present time she has been working as a freelance translator for various major translation companies, especially translating content on websites, for clients such as Eurail, Akamai, Citigroup and MasterCard etc. Kazuko has a BA in Commerce from Waseda University, Tokyo, Japan in March 1989 and got a certificate in Local Area Network support from UCLA Extension in California in June 2002. Kazuko's responsibilities will include keeping a schedule of all the mandatory filings we have to with the SEC and tax authorities to assure they are done on time. Also she will be instrumental in doing our SEC filing using in-house software to EDGARize and XBRL the process. She will also help us expand our operations in Japan by meeting with Japanese businesses that we have already begun negotiation to acquire. Kazuko Kusunoki is the wife of I. Andrew Weeraratne the CEO and CFO of NGFC Equities, Inc.

INVOLVEMENT IN CERTAIN LEGAL PROCEEDINGS

During the past ten years, none of our directors or executive officers has been:

- the subject of any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- convicted in a criminal proceeding or is subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities;
- found by a court of competent jurisdiction (in a civil action), the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, that has not been reversed, suspended, or vacated;

- subject of, or a party to, any order, judgment, decree or finding, not subsequently reversed, suspended or vacated, relating to an alleged violation of a federal or state securities or commodities law or regulation, law or regulation respecting financial institutions or insurance companies, law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or
- subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization, any registered entity or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

None of our directors, executive officers or affiliates, or any beneficial owner of 5% or more of our common stock, or any associate of such persons, is an adverse party in any material proceeding to, or has a material interest adverse to, us.

DIRECTOR INDEPENDENCE

Mr. Engberg is considered independent within NYSE MKT's director independence standards pursuant to the NYSE MKT Company Guide.

AUDIT COMMITTEE

We have not established any committees, including an Audit Committee, a Compensation Committee or a Nominating Committee, any committee performing a similar function. The functions of those committees are being undertaken by board of directors as a whole. Because we only have one independent director, we believe that the establishment of these committees would be more form over substance. Further, because we have no operations, at the present time, we believe the services of financial experts are not warranted.

Mr. Weeraratne is considered an "audit committee financial expert" within the meaning of Item 401(e) of Regulation S-K. In general, an "audit committee financial expert" is an individual member of the audit committee or board of directors who:

- understands generally accepted accounting principles and financial statements;
- is able to assess the general application of such principles in connection with accounting for estimates, accruals and reserves;
- has experience preparing, auditing, analyzing or evaluating financial statements comparable to the breadth and complexity to our financial statements;
- understands internal controls over financial reporting; and
- understands audit committee functions.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our directors and executive officers and persons who beneficially own more than ten percent of our Common Stock (collectively, the "Reporting Persons") to report their ownership of, and transactions in our Common Stock to the SEC. Such Directors, executive officers and 10% shareholders also are required to furnish us with copies of all Section 16(a) reports they file.

CODE OF BUSINESS CONDUCT AND ETHICS

We have adopted a Code of Business Conduct and Ethics that applies to our executive officers and any other persons performing similar functions. This Code provides written standards that we believe are reasonably designed to deter wrongdoing and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of

interest between personal and professional relationships, and full, fair, accurate, timely and understandable disclosure in reports we file with the SEC. A copy of our Code of Business Conduct and Ethics has been filed with the SEC as an exhibit to the registration statement that we filed with the SEC.

ITEM 11. EXECUTIVE COMPENSATION

Executive Compensation

The following table sets forth information concerning the annual and long-term compensation of our Chief Executive Officer, and the executive officers who served at the end of the periods of September 30, 2016 and September 30, 2015, for services rendered in all capacities to us. The listed individuals shall hereinafter be referred to as the "Named Executive Officers." Currently, we have no employment agreements with any of our Directors or Officers.

For the fiscal year ended September 2016 our directors except the CEO/director were not given any compensation. Compensation for the future will be determined when and if additional funding is obtained.

For the fiscal year ended September 2015 our directors except the CEO/director were given 10,000 shares each valued at \$0.15 cents per share. The President/director Eugene Nichols was given an additional 90,000 shares valued at \$0.15 cents per share. Compensation for the future will be determined when and if additional funding is obtained.

Summary Compensation Table – Officers

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Name and principal position	Year	Salary	Bonus	Stock Awards	Option Awards	Non-equity Incentive plan compensation	Change in Pension Value and Nonqualified deferred compensation earnings	All other Compensation	Total
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
I. Andrew Weeraratne (1), CEO, CFO	2016	--	-0-	-0-	-0-	-0-	-0-	-0-	--
I. Andrew Weeraratne, CEO, CFO	2016	24,000	-0-	-0-	-0-	-0-	-0-	-0-	24,000
I. Andrew Weeraratne (1), CEO, CFO	2015	--	-0-	-0-	-0-	-0-	-0-	-0-	--
I. Andrew Weeraratne, CEO, CFO	2015	20,500	-0-	-0-	-0-	-0-	-0-	-0-	20,500

(1) There is no employment contract with Mr. Andrew Weeraratne at this time. Nor are there any agreements for compensation in the future. A salary and stock options and/or warrants program may be developed in the future. The amount of value for the services of Mr. Weeraratne was determined by agreement for shares in which he received as a founders for (1) control, (2) willingness to serve on the Board of Directors and (3) participation in the foundational days of the corporation. The amount received by Mr. Weeraratne is not reflective of the true value of the contributed efforts by Mr. Weeraratne and was arbitrarily determined by the company.

Director Compensation Table

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
Name and principal position	Year	Fees earned or paid in cash	Stock Awards	Option Award(s)	Non-equity Incentive plan compensation	Change in Pension Value and Nonqualified deferred compensation earnings	All other Compensation	Total
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
James C. New, Chairman of the Board of Directors	2016	-0-	0	-0-	-0-	-0-	-0-	0
I. Andrew Weeraratne, Director		-0-	-0-	-0-	-0-	-0-	-0-	-0-
Eugene Nichols, President, Secretary, Treasurer, Director		-0-	0	-0-	-0-	-0-	-0-	0
Bo G. Engberg, Director		-0-	0	-0-	-0-	-0-	-0-	0
James C. New, Chairman of the Board of Directors	2015	-0-	1,500	-0-	-0-	-0-	-0-	1,500
I. Andrew Weeraratne, Director		-0-	-0-	-0-	-0-	-0-	-0-	-0-
Eugene Nichols, President, Secretary, Treasurer, Director		-0-	15,000	-0-	-0-	-0-	-0-	15,000
Bo G. Engberg, Director		-0-	1,500	-0-	-0-	-0-	-0-	1,500

CHANGE OF CONTROL

As of September 30, 2016, we had no pension plans or compensatory plans or other arrangements which provide compensation in the event of a termination of employment or a change in our control.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table presents information concerning the beneficial ownership of the shares of our Common Stock as of the date of this report, by: (i) each of our named executive officers and current directors, (ii) all of our current executive officers and directors as a group and (iii) each person we know to be the beneficial owner of 5% or more of our outstanding shares of common stock. Unless otherwise specified, the address of each beneficial owner listed in the table is c/o NGFC Equities Inc., 7135 Collins Ave No. 624, Miami Beach Florida 33141.

Name	Number of Shares of Class A Common Stock Beneficially Owned (1)	Percent of Class A Common Stock Owned (2)	Number of Shares of Class B Common Stock Beneficially Owned (1)	Percent of Class B Common Stock Owned (3)	Voting Control by Officers & Directors	Percent of Voting Control by Officers & Directors (5)
Officers and Directors						
I. Andrew Weeraratne (3) Chief Executive Officer, Chief Financial Officer, Director	4,000,000	22.11 %	7,000,000	100 %	74,000,000	84.00 %
James C. New Chairman of the Board of Directors	760,000	4.2 %			760,000	0.86 %
Eugene Nichols President, Director (6)	1,300,000	7.19 %			1,300,000	1.48 %
Bo Engberg Director (6)	760,000	4.2 %			760,000	0.86 %
All Directors and Officers as a Group (4 persons)	6,420,000	37.69 %	7,000,000	100 %	76,820,000	87.20 %
5% Holders						
Goran Antic	3,000,000	16.58 %			3,000,000	3.41 %
All Directors, Officers and 5% Holders as a Group (5 persons)	9,420,000	54.28 %	7,000,000	100 %	79,820,000	90.61 %

- (1) A person is deemed to be the beneficial owner of securities that can be acquired by such a person within 60 days from the date of this prospectus, upon exercise of options, warrants or convertible securities. Each beneficial owner's percentage ownership is determined by assuming that options, warrants and convertible securities that are held by such a person (but not those held by any other person) and are exercisable within 60 days from that date have been exercised;
- (2) Based on 18,092,674 shares of Class A common stock outstanding as of the date of this report. These percentages have been rounded for convenience;
- (3) Mr. Weeraratne owns 100% of all outstanding 7,000,000 shares of Class B common stock, which has 10:1 voting rights and is convertible into shares of Common Stock on a 1:1 basis at the option of the holder;
- (4) Based on 7,000,000 shares of Class B common stock outstanding as of the date of this report. These percentages have been rounded for convenience;
- (5) Based on 25,092,674 shares of both Class A and Class B common stock outstanding as of the date of this report. These percentages have been rounded for convenience.
- (6) Is also a limited partners of NGFC Limited Partnership and 200,000 shares of the total reflect the number of share of NGFC that would be beneficially owned in the event 100% of the capital contributed to NGFC Limited Partnership is converted to shares of NGFC at \$0.30 per share.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

On February 24, 2015 we acquired 8,250,000 shares of ECI-LATAM Inc. (representing 55%) from Mr. Goran Antic in exchange for 3,000,000 unregistered Class A Common Stock of NGFC.

In September 2015 we gave 10,000 unregistered Class A Common Stock priced at \$0.15 cents per share each to three directors Eugene Nichols James New and Bo Engberg as directors' fees.

Eugene Nichols, the President/Director was given an additional 90,000 unregistered Class A Common Stock priced at \$0.15 cents per share of the company.

Also our Board approved and gave High Tech Fueling, Service and Distribution Inc. (HFSD) 510,000 unregistered Class A Common Stock of NGFC priced at \$0.15 cents per share (total value of \$76,500) and \$1,000 in cash as one time management fees since NGFC was the continuation of HFSD that began to set up NG stations in China. However, HFSD never began its operations. HFSD is a related entity since major shareholders of NGFC are also major

shareholders of HFSD. We filed the required insider forms with the SEC regarding these issues on time on September 28, 2015.

In November 2016, we issued 25,000 Class A restricted shares each to Bo Engberg and James New our directors valued at \$0.40 (the last price at which our stock traded on OTC PINK-which was listed at the time) for a value of

\$10,000 each and we issued 50,000 Class A restricted shares to Eugene Nichols also valued at \$0.40 for a value of \$20,000.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

MaloneBailey, LLP is our independent registered public accounting firm. During fiscal years ended September 30, 2015 and 2014:

- We incurred approximately \$18,500 and \$16,000 in fees respectively to our principal independent accountants for professional services rendered in connection with the audit of our financial statements for the fiscal years ending September 30, 2016 and 2015 and for the reviews of our financial statements for the quarters ended in the fiscal years 2016 and 2015.
- We incurred approximately \$3,500 and \$7,550 in fees respectively to our principal independent accountants for professional services rendered in connection with consents on registration statements and the audit of our target for acquisitions.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
(a)	Financial Statements Filed herewith
(b)	Exhibits required by Item 601, Regulation S-K;
(3.0)	Articles of Incorporation
(3.1)	Initial Articles of Incorporation filed with Form S-1 Registration Statement on November 27, 2013. Incorporated by reference herein to the Company's Form S-1 Registration Statement filed with the Securities and Exchange Commission on November 27, 2013.
(3.2)	Bylaws filed with Form S-1 Registration Statement on November 27, 2013. Incorporated by reference herein to the Company's Form S-1 Registration Statement filed with the Securities and Exchange Commission on November 27, 2013.
(3.3)	Amended and Restated Articles of Incorporation Filed with Current Report on Super 8-K on February 25, 2015. Incorporated by reference herein to the Company's Form 8-K filed with the Securities and Exchange Commission on February 25, 2015 (as Exhibit 3.1).
(3.4)	By-laws, as amended and restated Filed with Current Report on Super 8-K on February 25, 2015. Incorporated by reference herein to the Company's Form 8-K (Super 8-K) filed with the Securities and Exchange Commission on February 25, 2015 (as Exhibit 3.2)
(10.1)	ECIL Share Exchange Agreement Filed with Current Report on Super 8-K on February 25, 2015. Incorporated by reference herein to the Company's Form 8-K (Super 8-K) filed with the Securities and Exchange Commission on February 25, 2015 (as Exhibit 10.3)
(10.2)	ECIL Management and Bonus Agreement Filed with Current Report on Super 8-K on February 25, 2015. Incorporated by reference herein to the Company's Form 8-K (Super 8-K) filed with the Securities and Exchange Commission on February 25, 2015 (as Exhibit 10.4).
(10.3)	Articles of Incorporation Vanguard Energy Inc. Filed with Current Report on Form 8-K on May 19, 2015. Incorporated by reference herein to the Company's Form 8-K filed with the Securities and Exchange Commission on May 19, 2015.
(10.4)	Agreement between NGFC and Mr. Laub. Filed with Current Report on Form 8-K on May 19, 2015. Incorporated by reference herein to the Company's Form 8-K filed with the Securities and Exchange Commission on May 19, 2015.
(10.5)	Management Agreement between Vanguard Energy Inc. and Mr. Laub Filed with Current Report on Form 8-K on May 19, 2015. Incorporated by reference herein to the Company's Form 8-K filed with the Securities and Exchange Commission on May 19, 2015.
(10.6)	Articles of Incorporation La Veles Inc. Filed with Current Report on Form 8-K on August 6, 2015. Incorporated by reference herein to the Company's Form 8-K filed with the Securities and Exchange on August 6, 2015 (as Exhibit 10.1).
(10.7)	Stock Exchange Agreement with Quest Energy Inc. signed on January 5, 2017- Filed herewith.
(10.9)	Equity Purchase Agreement with Southridge Partners II, LP dated March 23, 2016 (filed as Exhibit 10.9 to S-1 filed 3-28-16)

- (10.10)Registration Rights Agreement with Southridge Partners II, LP dated March 23, 2016 (filed as Exhibit 10.1 to S-1 filed 3-28-16)
- (10.11)Promissory Note issued to Southridge Partners II, LP dated March 23, 2016 (filed as Exhibit 10.11 to S-1 filed 3-28-16)
- (10.13)NGFC Limited Partnership Agreement executed March 24 ,2015 (filed as Exhibit 10.13 to S-1/A 7 filed 7-12-16)
- (14.0) Code of Ethics. Incorporated by reference herein to the Company's Form S-1 Registration Statement filed with the Securities and Exchange Commission on November 27, 2013.
- (14.1) Code of Business Conduct and Ethics (filed as Exhibit 14.1 to the Company's Registration Statement on Form S-1, filed with the SEC on November 27, 2013)
- (31.1) Certificate of Chief Executive Officer Filed herewith
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- (31.2) Certificate of Principal Financial and Accounting Officer Filed herewith
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- (32.1) Certification of Chief Executive Officer And Principal Financial and Accounting Officer Filed herewith
pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NGFC Equities, Inc.

January 13, 2017

By: /s/ I. Andrew Weeraratne
Name: I. Andrew Weeraratne
Title: Chief Executive Officer

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints I. Andrew Weeraratne, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto and other documents in connection therewith with the SEC, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he or she might or could do in person hereby ratifying

and confirming all that said attorneys-in-fact and agents, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated below.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ I. Andrew Weeraratne</u> I. Andrew Weeraratne	Chief Executive Officer (PEO), Chief Financial Officer (PAO), Director	January 13 , 2017
<u>/s/ James C. New</u> James C. New	Chairman of the Board of Directors	January 13 , 2017
<u>/s/ Eugene Nichols</u> Eugene Nichols	President, Secretary, Treasurer, Director	January 13 , 2017
<u>/s/ Bo G. Engberg</u> Bo G. Engberg	Director	January 13 , 2017

NGFC EQUITIES, INC.
CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2016

Index to Financial Statements

Audited Financial Statements

Report of Independent Registered Public Accounting Firm	F-2
Consolidated Balance Sheets as of September 30, 2016 and September 30, 2015	F-3
Consolidated Statements of Operations for the years ended September 30, 2016 and 2015	F-4
Consolidated Statements of Stockholders' Equity (Deficit) for the years ended September 30, 2016 and 2015	F-5
Consolidated Statements of Cash Flows for the years ended September 30, 2016 and 2015	F-6
Notes to the Consolidated Financial Statements	F-7

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors and Stockholders
NGFC Equities, Inc.
Coral Gables, Florida

We have audited the accompanying consolidated balance sheets of NGFC Equities, Inc. and its subsidiaries (collectively, the "Company") as of September 30, 2016 and 2015, and the related consolidated statements of operations, stockholders' equity (deficit), and cash flows for the years then ended. These consolidated financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of NGFC Equities, Inc. and its subsidiaries as of September 30, 2016 and 2015, and the consolidated results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the consolidated financial statements, the Company has suffered recurring losses from operations and has a net capital deficit that raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ MaloneBailey, LLP
www.malonebailey.com
Houston, Texas
January 13, 2017

Consolidated Balance Sheets

NGFC Equities, Inc.
Consolidated Balance Sheets

	September 30, 2016	September 30, 2015
ASSETS		
Current assets		
Cash and cash equivalent	\$ 48,787	\$ 87,983
Marketable securities	35,020	50,862
Accounts receivable	2,210	-
Inventory	4,959	4,156
Assets of discontinued operations	-	501,391
Total current assets	90,976	644,392
Fixed assets		
Software, net	5,995	3,995
Other assets		
Goodwill	-	361,049
Customer list-net of amortization	-	120,833
Total other assets	-	481,882
Total assets	\$ 96,971	\$ 1,130,269
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities		
Accrued expenses	\$ 72,992	\$ 1,200
Other payable	10,171	14,387
Deferred revenue	35,335	33,953
Loan payable related party	-	18,554
Loan payable Southridge	50,000	-
Total current liabilities	168,498	68,094
Stockholders' equity (deficit)		
Preferred stock: \$.0001 par value; 10,000,000 shares authorized, no shares issued and outstanding	-	-
Class A Common stock: \$.0001 par value; 230,000,000 shares authorized, 18,206,799 and 18,042,674 shares issued and outstanding	1,821	1,804
Class B Common stock: \$.0001 par value; 60,000,000 shares authorized, 7,000,000 shares issued and outstanding	700	700
Additional paid-in capital	1,085,825	1,032,692
Retained deficit	(1,231,162)	(513,489)
Total NGFC stockholders' equity (deficit)	(142,816)	521,707
Non Controlling Interest	71,289	540,468
Total Equity (deficit)	(71,527)	1,062,175
Total liabilities and stockholders' equity (deficit)	\$ 96,971	\$ 1,130,269

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Operation
NGFC Equities, Inc.
 Consolidated Statements of Operations

	Year Ended Sept 30, 2016	Year Ended Sept 30, 2015
Revenue		
Sales	\$ 147,282	\$ 62,429
Cost of good sold		
Purchases - Parts and Materials	80,922	60,222
Total Cost of Good Sold	80,922	60,222
Gross profits	66,360	2,207
Operating expenses		
Legal fees	10,922	18,957
Accounting fees	22,012	12,550
Officer compensation	74,249	62,754
Depreciation and amortization	38,500	30,167
Impairment expenses	444,382	-
Consulting fees	38,115	166,250
General and administrative	193,086	113,514
Total operating expenses	821,266	404,192
Loss from operations	(754,906)	(401,985)
Other income/(loss)		
Long term capital loss	(550)	-
Realized gain on marketable securities	25,608	7,008
Unrealized loss on marketable securities	9,796	(28,352)
Dividends received	889	333
Total other income/(loss)	35,743	(21,011)
Income (loss) from continuing operations	(719,163)	(422,996)
Income (loss) from discontinued operations	75,790	(21,459)
Net income (loss)	(643,373)	(444,455)
Less: Net income (loss) attributable to the Non Controlling Interest	(74,300)	19,896
Net income (loss) attributable to NGFC Shareholders	(717,673)	(424,559)
Basic and diluted loss per common share continuing operations	\$ (0.03)	\$ (0.02)
Basic and diluted income (loss) per common share discontinued operations	\$ 0.00	\$ (0.00)
Basic and diluted income (loss) per common share	\$ (0.03)	\$ (0.02)
Basic and diluted weighted average number of common shares outstanding	25,099,112	22,137,706

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Stockholders' Equity

NGFC Equities, Inc.
Statement of Stockholders' Equity

	Common Stock Class A		Common Stock Class B		Additional Paid in Capital	Accumulated Deficit	Noncontrolling Interest	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount				
Balance at October 1, 2014	12,600,000	1,260	7,000,000	700	194,350	(88,930)	0	107,380
Common stock issued for acquisition	3,000,000	300			449,700		72,779	522,779
Common stock issued for cash	974,674	97			146,104			146,201
Common stock issued as consulting fees	1,618,000	162			242,538			242,700
Common stock bought back	(150,000)	(15)						(15)
Minority ownership NGLP							486,935	486,935
Minority ownership VE Inc.							450	450
Minority ownership La Veles Inc.							200	200
Net loss						(424,559)	(19,896)	(444,455)
Balance at September 30, 2015	<u>18,042,674</u>	<u>1,804</u>	<u>7,000,000</u>	<u>700</u>	<u>1,032,692</u>	<u>(513,489)</u>	<u>540,468</u>	<u>1,062,175</u>
Common stock issued as consulting fees	164,125	17			53,133			53,150
Contribution from minority owners							50,000	50,000
Distribution to minority owners							(21,366)	(21,366)
Investment in deconsolidated subsidiary							(572,113)	(572,113)
Net loss						(717,673)	74,300	(643,373)
Balance at September 30, 2016	<u>18,206,799</u>	<u>1,821</u>	<u>7,000,000</u>	<u>700</u>	<u>1,085,825</u>	<u>(1,231,162)</u>	<u>71,289</u>	<u>(71,527)</u>

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Cash Flows

NGFC Equities, Inc.		
Consolidated Statements of Cash Flows		
	Year Ended September 30, 2016	Year Ended September 30, 2015
Cash flows from operating activities:		
Net loss including non controlling interest	\$ (643,373)	\$ (444,455)
Adjustments to reconcile net loss from continuing operations to cash used in operating activities:		
Unrealized loss on marketable securities	39,947	57,176
Realized gain on marketable securities	(151,712)	(17,274)
Dividends received	2,718	(333)
Depreciation and amortization	38,500	30,167
Impairment expenses	444,382	-
Stock based compensation	53,150	242,700
Equity offerings expenses settled with note payable	50,000	-
Changes in operating assets and liabilities:		
Inventory	(803)	(4,156)
Other assets	(2,210)	2,000
Deferred revenue	1,382	33,953
Accounts payable	-	14,387
Accrued Expenses	67,576	(1,800)
Net cash used in operating activities	<u>(100,443)</u>	<u>(87,635)</u>
Investing activities:		
Purchase of investments	(39,947)	(207,469)
Sale of investments	79,894	-
Cash received from purchase of ECIL	-	33,335
Purchase of software	(3,000)	(4,995)
Net cash used in investing activities	<u>36,947</u>	<u>(179,129)</u>
Financing activities:		
Common stock bought back, value	-	(15)
Contribution from minority owners	50,000	-
Distribution to minority owners	(21,366)	-
Payments on loan to related party	(18,554)	(5,051)
Sale of subsidiary ownership interest for cash	-	487,585
Cash of deconsolidated subsidiary	(342,572)	-
Proceeds from sale of common stock	-	146,201
Net cash provided by financing activities	<u>(332,492)</u>	<u>628,720</u>
Net increase (decrease) in cash	(395,988)	361,956
Cash at beginning of period	444,775	82,819
Cash at end of period	<u>\$ 48,787</u>	<u>\$ 444,775</u>
Supplemental disclosures:		
Cash paid for:		
Interest	\$ 2,655	\$ 1,271
Income taxes	\$ -	\$ -
Non cash investing and financing activity		
Net assets purchased from ECIL	\$ -	\$ 489,444
Class A shares issued to ECIL	\$ -	\$ 450,000
Non-cash assets of deconsolidated subsidiary	\$ (229,541)	-

The accompanying notes are an integral part of these consolidated financial statements.

NGFC Equities, Inc. Notes to Consolidated Financial Statements September 30, 2016

NOTE 1 – DESCRIPTION OF BUSINESS

We incorporated our Company on October 2, 2013 in the State of Florida under the name “Natural Gas Fueling and Conversion Inc.” We changed our name to NGFC Equities, Inc. (“NGFC” “the Company”) on February 25, 2015. When we began in October 2013, our primary planned business objective was to construct, own and operate combined gasoline, diesel and natural gas (NG) vehicle fueling and service stations in the United States, along with garages to retrofit gasoline and diesel driven vehicles to run on NG. At each such fueling station we also planned to have a convenience store to serve our customers. We defined each complete fueling service station as an “Operating Unit.” However, as of the reporting date we have not begun any activities with our original business strategy due to our inability to get the funding needed to implement our plans.

In February 2015 our Board of Directors approved to define the Company’s business through three divisions and diversify the operations of the Company to add a health care division and a consulting division. However, we have not been able to expand our business into these divisions thus far except the healthcare division due to our inability raise funds needed to expand into those divisions.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Presentation

The accompanying consolidated financial statements include the accounts of the Company and its controlled affiliates. Intercompany transactions, profits and balances are eliminated in consolidation. For the year ending September 2015 we have consolidated the financial statements of ECIL-LATAM Inc. and Vanguard Energy Inc. (VE) that we own 55% of and La

Veles Inc. (LVI) of that we own 80.49% of and NGFC Limited Partnership for which we acted as the General Partner in exchange for 30% of any gains from its activities with the financial statements of our Company Both VE and LVI that began in FY 2015 have had minimal operations. For the year ending September 2016 we have consolidated the 55% ownership of financial statements of ECI-LATAM Inc and included the activities on NGFC Limited Partnership because we were the general partner of NGLP until we deconsolidated that on May 20, 2016.

We deconsolidated NGLP from NGFC because we resigned as the general partner of NGLP on May 20, 2016.

b. Cash and Cash Equivalents

Cash consists of cash balances on deposit on bank and cash at investment banker's account that has been not invested in stocks. The Company believes no significant concentration of credit risk exists with respect to these cash balances. The Company considers all highly liquid instruments purchased with a maturity of three months or less and money market accounts to be cash equivalents. The Company had no cash equivalents at September 30, 2016 or at September 30, 2015.

On our cash flow statements we chose the option to Combine cash flows from discontinued operations with cash flows from continuing operations within each cash flow category and add the cash and cash equivalents included in assets held for sale at the beginning and end of the period to the respective balances in the cash line item from the balance sheet and have reconciled the cash balance per cash flow statements with the cash balance per balance sheet as of September 30, 2015 on a note to the financial statements. Following table shows reconciliation of ending cash balance on the cash flow statement with the cash balance on the balance sheet:

	Period Ended Sept 30, 2015
Reconciliation of Cash flow ending cash balance with cash balance in balance sheets	
Cash balance per cash flow statement	\$ 444,775
Cash portion held by deconsolidated entity	<u>(356,792)</u>
Cash balance per balance sheet	<u>\$ 87,983</u>

c. Inventory

ECI-LATAM Inc. (ECIL) the 55% owned subsidiary of the Company, has \$4,959 and \$4,156 in inventory as at September 30, 2016 and 2015 respectively. The inventories are accounted for under (FIFO) stated at the lower of cost or market (net realizable value). The Company establishes provisions for inventory that is obsolete or when quantities on hand are in excess of estimated forecasted demand. The creation of such provisions results in a write-down of inventory to net realizable value and a charge to cost of sales. The ECIL inventory consists of spare parts that will be sold to its major clients when maintaining their equipment.

d. Property and Equipment

Property and equipment is capitalized at cost and is stated at cost less accumulated depreciation and amortization. Depreciation and amortization is determined using the straight line method over the estimated useful lives of the various asset classes. Software has been amortized over 5 years. Amortization cost is \$1,000 each for both fiscal years ending September 2016 and 2015.

e. Long Lived Assets

Management evaluates the recoverability of the Company's identifiable intangible assets and other long-lived assets in accordance with ASC Topic 360, which generally requires the assessment of these assets for recoverability when events or circumstances indicate a potential impairment exists. Events and circumstances considered by the Company in determining whether the carrying value of identifiable intangible assets and other long-lived assets may not be recoverable include, but are not limited to: significant changes in performance relative to expected operating results, significant changes in the use of the assets, significant negative industry or economic trends, a significant decline in the Company's stock price for a sustained period of time, and changes in the Company's business strategy. In determining if impairment exists, the Company estimates the undiscounted cash flows to be generated from the use and ultimate disposition of these assets. If impairment is indicated based on a comparison of the assets' carrying values and the undiscounted cash flows, the impairment loss is measured as the amount by which the carrying amount of the assets exceeds the fair market value of the assets.

f. Goodwill and Intangible Assets

The Company evaluates goodwill and other finite-lived intangible assets in accordance with FASB ASC Topic 350, "Intangibles — Goodwill and Other." Goodwill is recorded at the time of an acquisition and is calculated as the difference between the total consideration paid for an acquisition and the fair value of the net tangible and intangible assets acquired. Accounting for acquisitions requires extensive use of accounting estimates and judgments to allocate the

purchase price to the fair value of the net tangible and intangible assets acquired. Goodwill is deemed to have an indefinite life and is not amortized, but is subject to annual impairment tests. If the assumptions and estimates used to allocate the purchase price are not correct, or if business conditions change, purchase price adjustments or future asset impairment charges could be required. The value of our goodwill could be impacted by future adverse changes such as: (i) any future declines in our operating results, (ii) a decline in the valuation of customers, including the valuation of our common stock, (iii) a significant slowdown in the worldwide economy or (iv) any failure to meet the performance projections included in our forecasts of future operating results. In accordance with FASB ASC Topic 350, the Company tests goodwill for impairment on an annual basis or more frequently if the Company believes indicators of impairment exist. Impairment evaluations involve management estimates of asset useful lives and future cash flows. Significant management judgment is required in the forecasts of future operating results that are used in the evaluations. It is possible, however, that the plans and estimates used

may be incorrect. If our actual results, or the plans and estimates used in future impairment analysis, are lower than the original estimates used to assess the recoverability of these assets, we could incur additional impairment charges in a future period.

The Company performs its annual impairment review of goodwill in September, and when a triggering event occurs between annual impairment tests for both goodwill and other intangible assets. The Company recorded no impairment loss for the year ended September 30, 2015. For the year ending September 30, 2016 the Company chose to write off the \$361,049 of goodwill recognized at the acquisition of ECI Latam Inc. since the performance of ECIL for the year and the future projections do not warrant having the goodwill on account.

The Company acquired ECI-LATAM Inc. in February 2015 and recorded Customer List as an intangible asset at a value of \$150,000 to be amortized in 3 years. The net balance of the customer list as of September 30, 2015 was \$120,833. The amortization expenses in financial year 2015 were \$29,167. In the fiscal year ending September 30, 2016 we amortized \$37,500 for the first three quarters of 2016 and in the last quarter after an evaluation of prospects of ECIL the company chose to write off \$83,333 of the customer list bringing the balance of the list to 0 and recorded the \$83,333 as impairment expenses..

g. Income taxes

The Company accounts for income taxes in accordance with accounting guidance now codified as FASB ASC Topic 740, "Income Taxes," which requires that the Company recognize deferred tax liabilities and assets based on the differences between the financial statement carrying amounts and the tax basis of assets and liabilities, using enacted tax rates in effect in the years the differences are expected to reverse. Deferred income tax benefit (expense) results from the change in net deferred tax assets or deferred tax liabilities. A valuation allowance is recorded when it is more likely than not that some or all deferred tax assets will not be realized. We recognize interest and penalties related to unrecognized tax benefits in operating expenses. As of September 30, 2016 and 2015, there were no unrecognized tax benefits nor interest or penalties accrued related to unrecognized tax benefits, nor were any interest and penalties recognized during the years ended September 30, 2015 and 2016.

h. Basic and Diluted Net Loss Per Share

The Company computes loss per share in accordance with "ASC-260," "Earnings per Share", which requires presentation of both basic and diluted earnings per share on the face of the statement of operations. Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common shares during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive. As of September 30, 2016 and 2015, the Company had no potential dilutive shares outstanding.

i. Research and Development

Costs incurred in connection with the development of new products and manufacturing methods are charged to selling, general and administrative expenses as incurred.

j. Stock Based Compensation

The Company accounts for employee stock-based compensation in accordance with the guidance of FASB ASC Topic 718, Compensation – Stock Compensation which requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values. The fair value of the equity instrument is charged directly to compensation expense and additional paid-in capital over the period during which services are rendered. There has been no stock-based compensation issued to employees.

The Company follows ASC Topic 505-50, formerly EITF 96-18, "Accounting for Equity Instruments that are Issued to Other than Employees for Acquiring, or in Conjunction with Selling Goods and Services," for stock options and warrants issued to consultants and other non-employees. In accordance with ASC Topic 505-50, these stock options and warrants issued as compensation for services provided to the Company are accounted for based upon the fair

value of the services provided or the estimated fair market value of the option or warrant, whichever can be more clearly determined.

Total stock-based compensation expense, related to all of the Company's stock-based awards, recognized for the years ended September 30, 2016 and 2015 were \$53,149 and \$242,700 all of which were for non-employee compensation including the shares given to the President and the Directors of the Company as fees.

k. Related Party Transactions

We consider all who own more than 5% shares and equity method investments to be related parties and record any transactions between them and the Company to be related party transactions and disclose such transactions on notes to the Financial Statements.

Under ASC 850, examples of related party transactions also include those between:

- A parent entity and its subsidiaries
- Subsidiaries of a common parent, an entity and trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of the entity's management
- An entity and its principal owners, management, or members of their immediate families and affiliates

- Transactions between related parties are considered to be related party transactions even though they may not be given accounting recognition. For example, an entity may receive services from a related party without charge and not record receipt of the services. While not providing accounting or measurement guidance for such transactions, this Topic requires their disclosure nonetheless.

l. Fair Value Measurement

The Company applies fair value accounting for all financial assets and liabilities and non-financial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis. The Company defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities, which are required to be recorded at fair value, the Company considers the principal or most advantageous market in which the Company would transact and the market-based risk measurements or assumptions that market participants would use in pricing the asset or liability, such as risks inherent in valuation techniques, transfer restrictions and credit risk.

m. Noncontrolling Interest

We record the minority ownership of entities that we effective control but own less than 100% of as noncontrolling interest. As at September 30, 2016 and 2015 we recorded a total of \$71,289 and \$540,468 of noncontrolling interest respectively. These noncontrolling interests was related only to ECI-LATAM Inc. and NGFC Limited Partnership in 2016 and were related to NGFC Limited Partnership, ECI-LATAM Inc ,Vanguard Energy Inc., and La Veles Inc in 2015.

n. Marketable Securities

In accordance with Accounting Standards Codification 825 an entity is permitted to irrevocably elect fair value on a contract-by-contract basis for new assets or liabilities within the scope of ASC 825 as the initial and subsequent measurement attribute for those financial assets and liabilities and certain other items including property and casualty insurance contracts. Entities electing the fair value option are required to (i) recognize changes in fair value in earnings and (ii) expense any upfront costs and fees associated with the item for which the fair value option is elected. Entities electing the fair value option are required to distinguish, on the face of the statement of financial position, the fair value of assets and liabilities for which it has elected the fair value option, and similar assets and liabilities measured using another measurement attribute. An entity can accomplish this either by reporting the fair value and non-fair-value carrying amounts as separate line items or by aggregating those amounts and disclosing parenthetically the amount of fair value included in the aggregate amount.

The Company elected the fair value option for all their marketable securities. Management has elected the fair value option as management believes it best reflects the true market value of the securities at the date of valuation. The Company reports the change in value of the securities as realized or unrealized gains or losses on a quarterly basis against earnings. The gain or loss is calculated as the difference between the acquiring value and the closing market value at the end of the reporting period. For securities purchased, the acquiring value is the fair value of the securities on the date they are acquired.

o. Revenue Recognition

Generally, we recognize revenue when persuasive evidence of an arrangement with the customer exists, the product has been shipped and title has passed, provided that we do not have significant post delivery obligations, the amount due from the customer is fixed or determinable, and collectability is reasonably assured. Usually our prices are listed on a price list we give to the customer and we give a discount if they buy large volumes. 95% of the times the customer will issue a purchase order to us (5% of the times customer does not send a PO but requests us to send an invoice). Based on PO, we send the customer an invoice. The term includes "The invoice date starts when the material title is under customer's name. No cancellation, No return". Almost all our sales are made simultaneously as the client sends us payment and such sales are also booked as sales on the date of delivery.

We record any revenues collected but not earned as of the financial statement date as deferred revenue. This is primarily composed of revenue our 55% owned subsidiary ECIL receive from their clients in advance of sending and parts or doing the services. As of September 30, 2016 we had deferred revenue of \$35,335. As of September 30, 2015 we had deferred revenue of \$33,953.

p. Major Customer

Approximately 90% of the revenue of the consolidated entity for the years ended September 30, 2016 and 2015, came from a single customer

q. Concern Issue

The financial statements has been prepared on the going concern basis which assumes the company and consolidated entity will have sufficient cash to pay its debts as and when they become payable for a period of at least 12 months from the date the financial report was authorized for issue.

The Company incurred a net loss of \$643,373 during the year ended September 30, 2016, and as of that date, the Company's current liabilities exceeded its current asset and its total liabilities exceeded its total assets. Those factors, as well as the uncertain conditions that the Company faces regarding its loan agreements, create an uncertainty about the Company's ability to continue as a going concern. Management of the Company has executed a merger agreement with a private business that we believe may generate adequate cash flow or would be able to raise adequate funds to resolve this issue. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3 – INVESTMENTS IN MARKETABLE SECURITIES

Marketable securities are classified as available-for-sale and are presented in the balance sheet at fair value.

Per Accounting Standards Codification 820 "Fair Value Measurement", fair values defined establishes a framework for measuring fair value under generally accepted accounting principles and expands disclosures about fair value measurements. ASC 820 does not require any new fair value measurements.

ASC 820 establishes a valuation hierarchy for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the inputs into three broad levels as follows:

- Level 1: Quoted market prices in active markets for identical assets or liabilities
- Level 2: Observable market based inputs or unobservable inputs that are corroborated by market data
- Level 3: Unobservable inputs that are not corroborated by market data

The Company has classified these marketable securities at level 1 in NGFC Equities, Inc. with a fair value of \$35,020 as of September 30, 2016 and \$50,862 as of September 30, 2015. In NGFC Limited Partnership (that began in April 2015) the fair value of securities at level 1 is \$144,599 as of September 30, 2015 which is included under "assets of discontinued operations." NGLP was deconsolidated as of June 30, 2016.

In June 2014, the Company opened an investment and trading account with Interactive Brokers with a capital of \$80,000 to invest in various stocks to receive dividends while hedging them by trading options to receive trading profits managed by its Chief Executive Officer I. Andrew Weeraratne. We have withdrawn some of that capital from the investment account as needed and of the remaining initial capital \$22,135 and \$5,733 remains in cash as of September 30, 2016 and 2015, and has not been actively invested in stock.

NGFC Limited Partnership (NGLP) began account with Interactive Brokers with a capital of \$10,000 on April 6, 2015. As of September 30, 2015 NGLP has transferred \$380,000 from its operating account to an account with Interactive Brokers. NGLP raised \$520,175 capital for NGLP including \$35,000 invested by NGFC, the General Partner, and of that capital, \$216,843 remains in cash as of September 30, 2015 which is included under "assets of discontinued operations.", and has not been actively invested in stock. The investment and trading accounts of consolidated entities are recorded at fair market value adjusting the account both by realized and unrealized gain and losses, as required by generally accepted accounting principles. Net cash received through sale of securities in the consolidated financial statements as of September 30, 2016 was \$39,947. Net cash paid for available securities in the consolidated financial statements as of September 30, 2015 was \$207,469. As stated elsewhere in these financial statements during the fiscal year ending September 30, 2016 NGLP has been deconsolidated from the financial statements of NGFC on May 20, 2016.

Realized gains in our consolidated financial statements from sale of securities for the year ended September 30, 2016 and 2015 respectively were \$25,608 and \$7,008. Unrealized gain from the same for September 30, 2016 was \$9,796 and there was a unrealized loss of \$28,352 for the financial year 2015. We had dividend income of \$889 and \$333 respectively, for the same financial years.

Our cash flow statement that included the deconsolidated entity had realized gains of \$151,712 and \$17,274 for the financial years ending September 30, 2016 and 2015 respectively and had \$39,947 and \$57,176 as unrealized gains for the same fiscal years respectively.

NOTE 4 – COMMITMENTS

On February 10, 2014 we signed an agreement to lease office space beginning February 15, 2014 where our phones are answered by a common receptionist for \$400 per month and we accrued \$3,000 as rental expense for the 7.5 months on our September 30, 2014 financial statements. In October 2014, we negotiated the monthly rental expenses to \$200 per month to be effective retroactively and further negotiated to pay the annual rent via unregistered shares of our company we valued at \$0.15 cents per share at the time. We extended the lease for another year. On September 1, 2015 we paid the lessor Lynx Management 18,000 restricted Class A Common Shares valued at \$0.15 cents per share or a value of \$2,700 as rental expenses for the period of lease commitments to March 31, 2015. We have accrued \$1,200 related to unpaid rent for period from April 1, 2015 through September 30, 2015.

In September 2016 we paid the lessor Lynx Management 7,500 restricted Class A Common Shares valued at \$0.40 cents per share or a value of \$3,000 as rental expenses for the period of April 1, 2015 to June 30, 2016. We have accrued \$600 as the rental expenses for the year ending 2016. We terminated the lease agreement with Lynx management as of December 30, 2016 and will be using the office at the residence of its CEO at 7135 Collins Ave, Miami Beach, FL 33141 as the head office from January 1, 2017. The Company will not pay any rental expense for that space. We issued Lynx Management another 7,500 restricted Class A Common Shares on September 30, 2016 and 3,000 restricted Class A Common Shares on November 21, 2016 in full payment of the rental expenses till December 30, 2016.

NOTE 5 – ACQUISITIONS

As part of our diversification strategy, the Company made an agreement on February 24, 2015 with ECI-LATAM Inc. (ECIL), a Florida Corporation that began its business on March 25, 2014 engaged in installation and maintenance of medical equipment to acquire 55% of its 15,000,000 outstanding shares in exchange for 3,000,000 shares of the Company at \$0.15 cents per share. Following is the Consideration paid and the Purchase Price Allocation of the acquisition:

<u>Consideration</u>		
3,000,000 Class A Common Stock of NGFC Equities, Inc. at \$0.15 cents		<u>\$450,000</u>
<u>Recognized amounts of assets acquired</u>		
Customer List		\$150,000
Net assets of ECIL		<u>11,730</u>
Sub Total		<u>161,730</u>
Noncontrolling interest in ECIL		(72,779)
Goodwill		<u>361,049</u>
Total		<u>\$450,000</u>

The Customer List was given a three-year life and will be amortized accordingly. Goodwill is not amortizable under GAAP. As of acquisition date ECIL had \$33,335 cash in bank.

The following unaudited consolidated pro forma financial information gives effect to the acquisition of ECI-LATAM Inc. as if this transaction had occurred at the beginning of each period presented. The following unaudited pro forma information is presented for illustration purposes only and is not necessarily indicative of the results that would have been attained had the acquisition of this business been completed at the beginning of each period presented, nor are they indicative of results that may occur in any future period.

	<u>Year Ended Sept 30, 2015</u>
Revenue	151,597
Net Income (loss)	(435,776)
Net loss per share	(0.00)

NOTE 6 – FORMATION AND DECONSOLIDATION OF NGFC LIMITED PARTNERSHIP

As disclosed in the 8K the Company filed with the Security and Exchange Commission on March 24, 2015, the Company set up NGFC Limited Partnership (“the Partnership”) with the Company acting as the General Partner. The purpose of the Partnership was to raise funds in the private market to acquire gasoline stations that the Partnership would lease back to the Company. The Partnership also invested its funds in the financial markets. As of September 30, 2015, the Company has contributed \$35,000 as capital to the Partnership. The Partnership financial statements are consolidated with the financial statements of NGFC Equities, Inc. recording the ownership of the minority owners as noncontrolling interest. At the end of September 30, 2015, \$486,935 of the capital of NGLP is owned by minority owners.

In our September 30, 2015 Cash Flow Statement we have shown contribution to NGLP for the year \$487,585 as cash inflow under financing activities.

NGFC Limited Partnership located at 7135 Collins Ave, Miami Beach, FL 33141, plans to raise up to a maximum of \$1,000,000 pursuant to the private transaction exemption in Securities and Exchange Commission ("SEC") Regulation D, Rule 506. As of September 30, 2015 the Partnership has raised \$485,175 from thirteen limited Partners. These limited partners will have the right to convert their partnership capital to shares of NGFC at .30 cents per share by September 30, 2016. In the event all limited partners converted 100% of their current capital to shares of NGFC it would amount to NGFC issuing 1,617,250 additional shares for \$485,175.

Following is a summary of the terms of the Partnership Agreement:

- The General Partner will not charge any management fee to manage the Partnership.
- At the end of each calendar quarter the Partnership will calculate the Net Asset Value (NAV) and any excess of NAV will be distributed 70% to the Limited Partners and 30% to the General Partner.
- Net Asset Value (NAV) of the Partnership means the Partnership's assets, at fair value("marked to market"), less liabilities, including any accrued but unpaid expenses and reserves for certain circumstances. The "Net Asset Value per Interest" means the Net Asset Value of the Partnership divided by the number of Interests then outstanding. The term "marked to market" is an accounting term used to describe the adjustment of the valuation of a security or portfolio to reflect current market values. The Partnership will mark all positions, to market at the close of each quarterly trading period in order to calculate performance, taking into account both realized and unrealized profits and losses.
- The Partnership will grant all Limited Partners the option to convert one hundred percent of the capital they have contributed to the Partnership to shares of the General Partner, NGFC Equities, Inc. at the strike price of thirty cents (\$.30 cents) per Share prior to September 30, 2016.
- Fiscal Year of the Partnership shall end on September 30th of each year (to coincide with the fiscal year of the General Partner), which fiscal year may be changed by the General Partner, in its sole and absolute discretion.

On May 20, 2016 we filed an 8k deconsolidating NGLP from NGFC because in the event the investment by NGLP in public company stocks to be more than 40% of the total assets, that may require us to register NGFC under the Investment Company Act of 1940, that we would like to avoid since the purpose of NGFC is to acquire companies to operate through subsidiaries and not be a passive investor while it is more practical for NGLP to make a better return on the money NGLP is holding by investing in any alternative investments while NGLP still consider acquiring land and building that house operating gasoline stations to rent to Energy and Retail division of NGFC to get a fixed return on their money. NGFC gave 30-day written notice to all limited partners of NGLP on July 19, 2016 informing NGFC's intention to resign as the general partner of NGFC effective August 19, 2016. Concurrently Andrew Weeraratne the CEO of NGFC was appointed as the general partner of NGLP.

Also the Board, on the meeting held on May 20, 2016 approved to keep the option the current Limited Partners of NGLP have as of May 20, 2016 to convert 100% of their capital to NGFC shares at \$0.30 per shares by March 31, 2017 effective even after deconsolidation of NGLP. If this conversion feature was executed by all 14 limited partners then their total capital (if any of them did not withdraw prior to March 31, 2017) of \$535,350 could be converted at \$0.30 cents per share to 1,784,500 shares of Class A Common Stock of NGFC.

In our September 30, 2016 Cash Flow Statement we have shown both the \$50,000 contribution a non-controlling owner of NGLP made to NGLP as cash contribution to deconsolidated entity and profits we distributed to non-controlling partner of \$21,366 as cash in and out of financing activities.

On the date of NGLP deconsolidation the net assets of NGLP was \$572,113 including cash of \$342,572 and had made \$75,790 in net earnings. On our cash flow statements we chose the option to Combine cash flows from discontinued operations with cash flows from continuing operations within each cash flow category and add the cash and cash equivalents included in assets held for sale at the beginning and end of the period to the respective balances in the cash line item from the balance sheet and have reconciled the cash balance per cash flow statements with the cash balance per balance sheet. We recorded the September 30, 2015 balance sheet allowing for the discontinued entity and the assets of discontinued operation for the year ending September 30, 2015 was \$501,391. There were no liabilities.

The following table presents the carrying value of the major classes of assets included in our discontinued operations as presented on our Consolidated Balance Sheet as of September 31, 2015. There were no liabilities in our discontinued operations. There were not remaining on our Consolidated Balance Sheets as of September 30, 2016 related to discontinued operations.

		Year ended September 30, 2015
Cash	\$	356,792
Marketable securities		144,599
Total Current Assets		501,391
Total discontinued assets	\$	501,391

The following table presents the amounts of the major items that are included in discontinued operations that are presented on our Consolidated Income Statements:

	Year ended Sept 30, 2016	Year ended Sept 30, 2015
Operating Expenses		
Professional fees	\$ 2,400	\$ 2,500
General and administrative	-	401
Total Operating Expenses	2,400	2,901
Other Income		
Realized gain marketable securities	126,104	10,266
Unrealized loss on marketable securities	(49,743)	(28,824)
Dividends received	1,829	-
Total Other Income	78,190	(18,558)
Taxable Gain (Loss)	75,790	(21,459)
Income (loss) from discontinued operations	\$ 75,790	\$ (21,459)

NOTE 7 – FORMATION AND TERMINATION OF ECI-LATAM ANIMAL HEALTH DIVISION AND LA VELES INC

The Company filed an 8k with the SEC on May 7, 2015, to announce the following: On May 6, 2015 ECI-LATAM Inc. 55% owned subsidiary of NGFC Equities, Inc. set up a new division entitled "Animal Health" division appointing Dragana Jovic as the Vice President of that division. Also ECI-LATAM Inc. appointed Bo Engberg and Dr. Marco S Dragic as the directors of the Board of Directors on May 6, 2015.

Further to forming the Animal Health Division we formed a new corporation on August 5, 2015 entitled La Veles Inc. to conduct business of Animal Health Division through this new corporation and an 8k was filed on August 6, 2015 to clarify this event. When we began, we planned to have it as a 55% owned subsidiary with our joint venture partners in Serbia owning 45%. But as of the reporting date, we owned 80.49% of La Veles Inc. We formed La Veles Inc. to focus on manufacturing and distribution of a natural cream to cure certain animal diseases by

manufacturing certain anti-infections cream in Serbia, but due to discussions we had with our joint venture partners in Serbia we are currently considering to focus only on distribution and not on manufacturing. La Veles accounts has been consolidated with the financial statements of the Company and we have recorded \$200 of capital as owned by minority owners as of September 30, 2015.

On January 23rd, 2016 decided to be involved only with distribution of this anti-infection cream and also let ECIL directly handle the work through ECIL and not get La Veles Inc. be involved with it. ECIL currently has no formal agreement with the manufacturer of this Cream to distribute it. As we terminated the business involving La Veles we paid out the minority shareholder \$125 to buy back his ownership and closed the bank account. Currently LVI remains an inactive 100% owned subsidiary of NGFC. The cost of setting up LVI and making it inactive had been minimal for us due to the expertise of our staff in forming the corporation, handling most administrative and filing obligations through our internal team

NOTE 8 – FORMATION AND TERMINATION OF VANGUARD ENERGY INC

As described on the 8k the Company filed with the SEC on May 19, 2015, the Company formed a 55% owned subsidiary entitled "Vanguard Energy Inc," ("VE") a California corporation with an individual Michael Alexander Laub as the 45% owner. Vanguard Energy Inc. to be based at 924 Calle Negocio Unit B, San Clemente, CA 92673. Mr. Laub is the Chief Executive Officer of CNG United LLC that he founded in 2008. CNG United is in the business of Alternative Fuels safety & education. CNG United, conducts vehicle conversions and safety training classes nationally on a regular basis. CNG United also sells conversion systems, CNG parts & accessories to CNG United national network of CNG technician graduates, as well as corporate fleets and municipalities.

Vanguard Energy Inc. was formed to focus on buying established gasoline stations and adding Natural Gas (NG) bays along with conversion garages to convert vehicles to run on NG. VE planned to expand that operation nationwide in joint venture "Franchise" opportunity with mechanics that Mr. Laub had built relationships. The accounts of VE are consolidated with the accounts of the Company and an amount of \$450 has been recorded as owned by minority owners as of September 30, 2015.

On the 23rd of January 2016, the Board of Directors decided to discontinue the operation of VE, due to recent price decline in gasoline and until we assess the cost benefit of the vehicle conversion division, and have Mr. Laub who currently manages CNG United LLC work as a consultant for NGFC. Subsequently we dissolved VE California corporation. The financial cost of setting up and discontinuing VE had been minimal for us due to the expertise of our staff in forming the corporation, handling most administrative and filing obligations through our internal team.

NOTE 9 – REPURCHASE OF COMMON STOCK OF FOUNDER AT PAR

On May 13, 2015 ITMM Consulting LLC (ITMM) returned 150,000 Class A Common Stock of the Company that ITMM bought as a founding stockholder back to the Company at their purchase price of \$.0001 per share, since ITMM is not able to perform certain consulting work that ITMM agreed to perform due to lack of time. The Company sold ITMM 200,000 shares as a founding member at the par value of \$.0001. ITMM will continue to hold 50,000 of the 200,000 shares ITMM bought at par value as a founding shareholder on October 2, 2013. The Company has retired the 150,000 shares.

NOTE 10 – EQUITY

We have 300,000,000 authorized shares of capital stock, which consists of (i) 230,000,000 shares of Class A common stock, par value \$0.0001 per share; (ii) 60,000,000 shares of Class B common stock, par value \$0.0001 per share; and (iii) 10,000,000 shares of blank-check preferred stock, par value of \$0.0001 per share.

The holders of Class A common stock shall be entitled to one vote per share and shall be entitled to dividends as shall be declared by our Board of Directors from time to time. Each share of Class B common stock shall entitle the holder thereof to 10 votes for each one vote per share of Class A common stock, and with respect to such vote, shall be entitled, notwithstanding any provision hereof, to notice of any stockholders' meeting in accordance with the bylaws of this corporation, and shall be entitled to vote, together as a single class with holders of Class A common stock with respect to any question or matter upon which holders of Class A common stock have the right to vote.

Class B common stock shall also entitle the holders thereof to vote as a separate class as set forth herein and as required by law. Holders of Class B common stock shall be entitled to dividends as shall be declared by our Board of Directors from time to time at the same rate per share as the Class A common stock. The holders of the Class B common stock shall have the right to convert each one of their shares to one share of Class A common stock automatically by surrendering the shares of Class B common stock to us.

As of September 30, 2015 we have 7,000,000 Class B common stock outstanding and 18,042,674 Class A common stock outstanding.

As of September 30, 2016 we have 7,000,000 Class B common stock outstanding and 18,206,799 Class A common stock outstanding.

NOTE 11– EQUITY LINE WITH AND NOTE PAYABLE TO SOUTHRIDGE

At a Board of Directors meeting held on February 29, 2016 the Board approved an Equity Line sale of \$3,000,000 worth of NGFC shares to Southridge Partners II LP at a 90% discount on \$0.40 cents per share, the price at which our shares were sold last on OTCPink. Pursuant to this equity line we filed an S-1 and subsequently a S-1/A (Amendment Number 1) to get SEC effectiveness for Southridge to sell 7,500,000 shares of our Class A Common Stock on March 29, 2016. Our prospectus filed with the SEC to register the stock we plan to sell to Southridge was made effective August 9, 2016. We made a Put Notice to Southridge to purchase \$360,000 worth of our shares on August 11, 2016 with reference to this Equity Line offering but Southridge did not buy our shares since there was no market for our shares during the put period.

We issued a note for \$50,000 to Southridge on March 23, 2016 at 7% interest per annum as payment with reference to the equity purchase agreement. This note was made to be payable in total on December 31, 2016 with accrued interest. Consequently Southridge introduced us to a private Energy company, as referred to under Note ___ “Subsequent Events” who began merger talks with us. As part of such merger discussions, this potential merger partner has made an agreement with Southridge to accept this \$50,000 note payable and accrued interest as part of a potential merger between us.

Originally we recorded that amount as Loan payable to Southridge on our balance sheet and have charged additional-paid-in-capital account correspondingly since this is considered a cost of the equity financing and therefore can be treated as a reduction of the proceeds received from the sale of equity to Southridge. In the September 2016 quarter the Company chose to write off this cost as an expense because no proceeds have been received from this line so far.

NOTE 12 – SALE OF COMMON STOCK

In February 2015, we began selling Class A Common Stock of our Company for .15 cents per share through our Direct Public Offering registered with the Security and Exchange Commission that we terminated as of June 30, 2015. We sold 964,674 Class A Common Stock of our Company for a value of \$146,201 and gave to 14 associates 875,000 Class A Common Stock of our Company for an aggregate value of \$131,250 for certain work performed and to be performed for us. We have recorded them as consulting fee expenses of the Company.

NOTE 13 – SALE OF UNREGISTERED SECURITIES

On September 1, 2015 we sold 10,000 Class A restricted Common Stock of our Company at .15 cents in a private exempt offering to one state of Florida resident. Also in the month of September we issued additional 743,000 Class A restricted Common Stock with an aggregate value of \$111,450 to the following individuals and a corporation as fees for various services:

Stockholder Name	No. of Shares	Price	Amount
Clifford Hunt Esq	45,000	0.15	\$6,750
Lynx mgt	18,000	0.15	2,700
Kazuko Kusunoki	50,000	0.15	7,500
Eugene Nichols	100,000	0.15	15,000
James New	10,000	0.15	1,500
Bo Engberg	10,000	0.15	1,500
High Tech Fueling, Service and Distribution Inc.	510,000	0.15	76,500
TOTAL	743,000		\$111,450

High Tech Fueling, Service and Distribution Inc (HFSD) is a related entity that provided services to NGFC since its inception and thus NGFC Board agreed to give HFSD 510,000 shares valued at .15 cents per share plus \$1,000 in cash that added up to a total value of \$77,500 as management fees.

For the fiscal year ending September 30, 2016 we issued the following shares as fees to the following persons at \$0.40 per share. This price was based on the last price at which our stock was traded on the OTC PINK. We have not received any proceeds from our equity line.

Date	Stockholder Name	No. of Shares	Price	Amount
------	------------------	---------------	-------	--------

11/15/15	Nihal Goonewardana	50,000	0.15	7,500
8/15/16	Stockvest	100,000	0.40	40,000
9/30/16	Clifford Hunt	6,625	0.40	2,650
9/30/16	Lynx management	7,500	0.40	3,000
	TOTAL	164,125		53,150

NOTE 14 – RELATED PARTY TRANSACTIONS

On September 28, 2015, the Company issued High Tech Fueling, Service and Distribution Inc (HFSD) 510,000 restricted Class A Common Stock priced at \$0.15 cents per share for a total value of \$76,500 and \$1,000 in cash as Management Fee. HFSD began as a US based corporation to set up Natural Gas fueling stations in China in joint venture with a Chinese corporation that led to the inception of NGFC Equities, Inc. in the USA first to focus on setting up similar NG stations in the USA and then changing its strategy to become a holding company yet focus on setting up NG stations through its energy division. The major shareholders of HFSD are also major shareholders of NGFC. HFSD also has certain minority shareholders who helped the inception and formation of HFSD that led to the formation of NGFC and thus the Board of Directors of NGFC decided to give HFSD a one time management fee in return for the work HFSD did to conceive NGFC that NGFC will record as organization cost.

Also the Company gave its President Eugene Nichols 100,000 shares valued at \$15,000 in total and gave two of the directors Bo Engberg and James New 10,000 shares each with a valuation of \$1,500 each.

On October 28, 2014 Goran Antic the Majority shareholder and the Chief Executive Officer of ECIL loaned to ECIL \$30,000 at 5% per annum interest. As of the date of the Company acquired 55% of ECIL the balance was \$23,625. For the year ending September 30, 2015 ECIL paid interest expenses of \$1,271 and \$5,051 of principal payments on that loan and the balance of the loan payable to Mr. Antic as of September 30, 2015 is \$18,554. This is an unsecured note with interest at 5% per annum accruing quarterly and with the principal paid back only when cash flow is available. During the fiscal year 2016 this loan was fully paid off along with interest of \$333.

Under the sale of unregistered securities above we have shown the stock we gave Our Company directors James New, Gene Nichols and Bo Engberg. as fees for their services for the fiscal year September 30, 2016:

NOTE 15 – INCOME TAXES

As of September 30, 2016, the Company had net operating loss carry forwards of \$ 282,586 that may be available to reduce future years' taxable income through 2033. Future tax benefits which may arise as a result of these losses

have not been recognized in these financial statements, as their realization is determined not likely to occur and accordingly, the Company has recorded a valuation allowance for the deferred tax asset relating to these tax loss carry-forwards. Components of net deferred tax assets, including a valuation allowance, are as follows for September 30, 2016.

Net Operating loss carry-forward	\$ 643,373
Net adjustments to	534,495
taxes	108,878
Adjusted NOL carry-forward	38,107
Total deferred tax assets	(38,107)
Less valuation allowances	\$ 0
Net deferred tax asset	

As of September 30, 2015, the Company had net operating loss carry forwards of \$173,708 that may be available to reduce future years' taxable income through 2032. Future tax benefits which may arise as a result of these losses have not been recognized in these financial statements, as their realization is determined not likely to occur and accordingly, the Company has recorded a valuation allowance for the deferred tax asset relating to these tax loss carry-forwards.

Components of net deferred tax assets, including a valuation allowance, are as follows for September 30, 2015.

Net Operating loss carry-forward	\$ 444,455
Net adjustments to	270,747
taxes	173,708
Adjusted NOL carry-forward	60,798
Total deferred tax assets	(60,798)
Less valuation allowances	\$ 0
Net deferred tax asset	

In assessing the recovery of the deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income in the periods in which those temporary differences become deductible. Management considers the scheduled reversals of future deferred tax assets, projected future taxable income, and tax planning strategies in making this assessment. As a result, management determined it was more likely than not the deferred tax assets would not be realized as of September 30, 2016.

NOTE 16 – SUBSEQUENT EVENTS

We have signed a merger agreement, that can be construed as a reverse merger agreement on January 5, 2017, with Quest Energy Inc. (a Corporation incorporated in the State of Indiana) to issue 4,817,792 Class A Preferred Stock with the right to convert one such Class A Preferred Stock to one hundred shares of Common stock to 100% shareholders of Quest Energy Inc. in exchange for these individuals selling 100% ownership of Quest Energy Inc. to the Company.

We filed a Form 14C PRE with the SEC on Jan 5- 2017, to announce the following:

1. To amend the Articles of Incorporation to increase the number of authorized shares of the Company to one billion shares of which nine hundred and ninety million would be Class A Common Stock and eliminate Class B Common Stock and To designate five million (5,000,000) of the ten million (10,000,000) authorized Preferred Stock as Series A Preferred Stock with one thousand votes for each Preferred Stock and keep the other five million (5,000,000) authorized Preferred Stock as blank check Preferred Stock.
2. To issue 4,817,792 Class A Preferred Stock with the right to convert one such Class A Preferred Stock to one hundred shares of Common stock to 100% shareholders of Quest Energy Inc. (a Corporation incorporated in the State of Indiana) in exchange for these individuals selling 100% ownership of Quest Energy Inc. to the Company.

We plan to follow the Form 14C DEF around January 16, 2017 and also additionally file a Form 8k announcing the details of this merger agreement.

We issued the following as fees on November 2016 as fees:

Date	Stockholder Name	No. of Shares	Price	Amount
11/21/16	Kazuko Kusunoki	50,000	0.4	20,000.00
11/21/16	James New	25,000	0.4	10,000.00
11/21/16	Bo Engberg	25,000	0.4	10,000.00
11/21/16	Gene Nichols	50,000	0.4	20,000.00
11/21/16	Lynx management	<u>3,000</u>	0.4	<u>1,200.00</u>
	TOTAL	153,000		61,200.00

We accrued \$60,000 as expenses for September 30, 2016 since our Board granted them to the directors and the employee of the company those shares prior to the year ending September 30, 2016. The \$1,200 is the payment is for the rental expenses from June 30, 2016 to December 31, 2016.

SHARE EXCHANGE AGREEMENT

This SHARE EXCHANGE AGREEMENT (this "Agreement") is entered into by and among (i) NGFC Equities Inc., a public company incorporated in the State of Florida, (the "Company" or "NGFF") that is currently listed on the OTC QB and trading under the stock symbol "NGFF"; (ii) Quest Energy Inc. ("Target Corporation", or "Quest"), a privately held company incorporated in the State of Indiana; (iii) Mark C. Jensen, an individual residing in the State of Indiana; (iv) Thomas M. Sauve, an individual residing in the State of Indiana (all individuals collectively, the "Quest Shareholders"), and is effective as of the last date of execution set forth below. Quest, the Company and the Quest Shareholders may each be referred to individually herein as a "Party" and collectively as the "Parties."

PRELIMINARY STATEMENTS

WHEREAS, the Company desires to acquire 100% of the issued and outstanding shares of Quest ("Target Shares") in exchange for Series A Preferred Stock of NGFF at a price in connection with a corporate re-organization and tax-free share exchange under Section 368 of the Internal Revenue Code of 1986, as amended.

WHEREAS, the price the Company paying to acquire 100% of Target Shares are based on the value of Quest's balance sheet and ongoing operations.

WHEREAS, prior to making this acquisition final, the Company, as a publicly listed company in the USA, is required to conduct an audit of the financial statements of the last two years of Quest using an audit firm registered with the Public Company Accounting Oversight Board;

WHEREAS, as of the date of this Agreement, NGFF has 7,000,000 Class B common stock (with 10 votes for each share) issued and outstanding. Immediately subsequent to the submission to the SEC of all filings required in connection with this Agreement and the corporate reorganization contemplated hereby, NGFF will convert those Class B Common Stock to Class A Common Stock (with one vote for each share). After such conversion NGFF will have 25,359,799 Class A Common Stock outstanding and zero shares of any other class of Common Stock or Preferred stock outstanding. Also, NGFF has granted certain persons options to acquire one million seven hundred eighty four thousand, five hundred (1,784,500) shares of Class A Common Stock of NGFF at \$0.30 per share, which options shall expire on March 31, 2017. This option agreement will stay intact after this Agreement is signed, which option agreement is referenced in the SEC filings of the Company;

WHEREAS, the Quest Shareholders currently hold the number of Stock in Quest that represent a majority of the shares currently outstanding in Quest.;

WHEREAS, The Parties agree that this 5% ownership of NGFF shares held by the current shareholders of NGFF will have anti-dilution protection until six months from the date a Super Form 8-K is filed pursuant to this tax-free exchange that is required to be filed by the Company with the SEC. If post-merger the Company makes an accretive acquisition, then such anti-dilution protection offered to the common stock shareholders of NGFF shall not be triggered

(however, within this six months period should the Company close an acquisition which will result in additional share issuances, so long as the shares are issued at a price per share at or above \$0.10 and such acquired entity is not an affiliate of Quest, then the anti-dilution referenced in this paragraph shall not be triggered as a result of such acquisition ("Accretive Acquisition"));

WHEREAS, the current class A common stock authorized to issue by the Company being 230,000,000 and 7,500,000 of those shares that are still not issued have been registered with the SEC and have been allocated to be sold to Southridge, there are only 196,500,000 such authorized unregistered shares left in the Company, and as such the Company will do an amendment to its Articles of Incorporation to increase the number of Class A common stock to be issued to the shareholders of Target Corporation, (as needed upon conversion of the Series A Preferred Stock) without making the current shareholders of NGFF ownership to be less than 5% for the duration that is required. Also NGFF currently has 10,000,000 blank check preferred shares authorized, 5,000,000 of which will be designated as Series A Preferred Stock. There are no other share issuances, securities or derivatives, or liabilities that could result in additional share issuances in the future as of the date of this Agreement, other than those referenced herein; and

WHEREAS, at the date of this Agreement, the Quest Shareholders will be issued Series A Preferred Stock from the Company in exchange for their Target Shares pursuant to this Agreement.

NOW THEREFORE, in exchange for good and value consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Securities Exchanged

Subject to the terms and conditions of this Agreement, the Company agrees to authorize and issue to the Quest Shareholders and the Quest Shareholders agree to accept 4,817,792 shares of newly-authorized Series A Preferred Stock of the Company (the "Shares" or "Securities") in exchange for the Target Shares owned by the Quest Shareholders and transferred to the Company pursuant to this Agreement. As further described in the newly issued and adopted Series A Preferred Certificate of Designation (which shall be adopted and issued by the Company at the effective date of this Agreement), the Series A Preferred Stock shall be convertible into common stock of the Company at the sole option of the holder of such Series A Preferred Stock at a rate of 100 shares of Common Stock per share of Series A Preferred, which, if converted, represents a legal and equitable equity ownership in the Company immediately post-closing of 95% of the Common Stock outstanding. The Series A Preferred Stock shall have full voting rights in the Company on all matters submitted to a vote of Company shareholders, with each share of Series A Preferred Stock having 1,000 votes per share. The Series A Preferred Stock shall not pay any annual dividend. The Preferred shall have anti-dilution rights for 36 months post the super Form 8-K filing for 72% of the outstanding capital stock of the Company at such time.

The Quest Shareholders represent and warrant to the Company that there are One Thousand Eight Hundred and Seventy-Four (1,874) shares of Quest common stock issued and outstanding as of the date of this Agreement. The Quest Shareholders agree to transfer to the Company a total of One Thousand Eight Hundred and Seventy-Four (1,874) Target Shares, representing one hundred

percent (100%) of the issued and outstanding shares of Quest Common Stock. The Parties agree that the exchange of securities pursuant to this Agreement shall occur in connection with a corporate re-organization and tax-free share exchange under Section 368 of the Internal Revenue Code of 1986, as amended.

2. Non-registration of Securities

The Shares and the Target Shares to be exchanged by the Parties will not be registered under the Securities Act of 1933, as amended, or any state's securities laws, on the grounds that the transaction in which the Shares are to be issued either qualifies for applicable exemptions from the securities registration requirements of such statutes or such registration requirements have been satisfied. The exemptions being claimed include, but are not necessarily limited to, those available under Section 4(a)(2) of the Securities Act and Section 4(a)(1) of the Securities Act and, the reliance by the Company upon the exemptions from the securities registration requirements of the federal and state securities laws is predicated in part on the representations, understandings and covenants set forth in this Agreement.

The Quest Shareholders understand that, in furtherance of the transfer restrictions stated above:

(i) The Company will record stop transfer instructions in its stock record books to restrict an impermissible resale or other transfer of the securities; and

(ii) Each document evidencing the Securities will bear a restrictive legend in substantially the following form:

The shares evidenced by this certificate have not been registered under either the Securities Act of 1933, as amended, or the securities laws of any state. These securities may not be offered for sale, sold, assigned, pledged, hypothecated, or otherwise transferred: at any time absent either (A) registration of the transaction under the Securities Act of 1933, as amended, and every other applicable state securities law or (B) the issuer's receipt of an acceptable opinion of counsel that registration of the transaction under those laws is not required.

3. The Quest Shareholder's Representations and Warranties

In order to induce the Company to issue the Shares, the Quest Shareholders represent and warrant to the Company, as follows:

a. The Quest Shareholders' Financial Sophistication. The Quest Shareholders are sophisticated investors as such term is contemplated by Section 4(a)(2) of the Securities Act of 1933. The Quest Shareholders have conducted a due diligence review of all information they deem material and necessary to an adequate evaluation of this stock acquisition. Because of knowledge and experience in financial and business matters of the Quest Shareholders, they are able to evaluate the merits, risks, and other factors bearing upon the suitability of the Securities as an investment, and have been afforded adequate opportunity to evaluate their proposed investment in light of those factors, financial condition, and investment knowledge and experience of the Quest Shareholders.

No Guarantee or Representation Regarding Performance. The Quest Shareholders hereby acknowledge that no representations or guarantees have been made to them or any of their representatives or agents regarding the performance of the aforementioned Shares in the public stock market by the Company or any agent, consultant or other representative of the Company.

c. Access to Material Information. The Quest Shareholders acknowledge that they and/or representatives designated by them have been given reasonable access to, or the furnishing of, all material information prior to the acquisition of the Securities herein relating to:

- (i) All material books and records of the Company;
- (ii) All material contracts and documents relating to the proposed transaction;
- (iii) An opportunity to question the appropriate executive officers or principals of

the Company;

(iv) Any additional information deemed necessary by the Quest Shareholders to evaluate the investment or to verify any information necessary to evaluate the transaction or to verify any information or representation; and

(v) make such other investigation as the Quest Shareholders considered appropriate or necessary to evaluate the business and financial affairs and condition of the Company.

d. Speculative Investment. The Quest Shareholders understand that the Shares are a speculative investment and that there are substantial risks incident to an acquisition of the Securities. The Quest Shareholders are knowledgeable concerning the business of the Company and have carefully considered and understand the risks and other factors affecting the suitability of the Securities as an investment for them. The Quest Shareholders acknowledge and understand that there is not presently any established, liquid public or private market for the Shares and there can be no assurances that there will ever be any liquid market for the Shares.

e. Authority of the Quest Shareholders. The Quest Shareholders have full power and authority to execute and deliver this Agreement and each other document included herein as any Exhibits to this Agreement for which signature is required.

f. Private Transaction. At no time were the Quest Shareholders presented with or solicited by any leaflet, public promotional meeting, circular, newspaper or magazine article or television advertisement or any other form of general advertising regarding the Company.

g. Tax Consequences. At no time were any representations or warranties made to the Quest Shareholders or any of their representatives or agents by the Company or any officer, director, agent or representative thereof regarding the tax consequences, if any, arising from the consummation of the transaction and execution of the Agreement. The Quest Shareholders acknowledge and agree that they have engaged in all due diligence and investigation they deem necessary and appropriate regarding all tax issues and consequences related to the execution and performance of the terms of the Agreement.

h. Restricted Status of Securities. The Quest Shareholders acknowledge and agree that the Shares issued to them, Series A Preferred Stock and common stock underlying the Series A

Preferred Stock, by the Company are “restricted securities” as such term is defined in Securities and Exchange Commission (“SEC”) Rule 144. The Quest Shareholders further acknowledge and agree that the Shares may not be sold in a public transaction unless the Shares are subsequently the subject of a registration statement declared effective by the SEC or, pursuant to SEC Rule 144 after the expiration of one year from the date that the Company is no longer deemed a “shell company”, as described in SEC Rule 144(i) and the Company has otherwise complied with the requirements of SEC Rule 144(i)(2).

4. Company Representations and Warranties

As of the date the Company executes this Agreement, the Company represents and warrants to the Quest Shareholders the following:

a. Valid and Binding Obligation of the Company. The Company’s execution, delivery, and performance of this Agreement are authorized and represent a valid and binding obligation of the Company.

b. Authorized Shares. The Shares constitute a part of the authorized preferred stock of the Company and upon issuance to the Quest Shareholders will remain part of the issued and outstanding preferred stock of the Company.

c. Ownership. Upon the acquisition of the Shares by the Quest Shareholders, they will own the Shares free and clear of any liens, claims or encumbrances of any kind or nature and the Shares will be deemed fully paid and non-assessable.

d. Anti-Dilution Provision. The Company warrants that ownership of current shareholders of NGFF, who after the execution of this Agreement would become minority shareholders, will not go below 5% of the total stock outstanding of the Company for a period of six months after the Super Form 8-K that is required to be filed with the SEC by the Company at the end of the two year audits of Quest is filed, unless as a result of an Accretive Acquisition.

e. SEC Compliance. The Company is in compliance with all laws and has acted within the all laws and regulation of the SEC and all regulatory authorities. To the best knowledge of the Company, it is not under any investigations by any state or federal agencies as of the date of this Agreement.

5. Quest Representations and Warranties

As of the date Quest executes this Agreement, Quest represents and warrants to the Company the following:

a. Valid and Binding Obligation of Quest. Quest’s execution, delivery, and performance of this Agreement are authorized and represent a valid and binding obligation of Quest.

Authorized Shares. The Target Shares constitute a part of the authorized common stock of Quest and upon issuance to the Company will remain part of the issued and outstanding common stock of Quest. As of the date of execution of this Agreement by Quest, there are One Thousand Eight Hundred and Seventy-Four (1,874) shares of Quest common stock issued and outstanding.

c. Ownership. Upon the Company's acquisition of the Target Shares, the Company will own the Target Shares free and clear of any liens, claims or encumbrances of any kind or nature and the Target Shares will be deemed fully paid and non-assessable. Upon the Company's acquisition of the Target Shares, the Company will own One Thousand Eight Hundred and Seventy-Four (1,874) Target Shares, representing hundred percent (100%) of the issued and outstanding shares of Quest common stock and ownership of all assets and liabilities of Quest as of the date of this Agreement

d. No Further Stock Issuances. Quest represents and warrants to the Company that upon execution of this Agreement by the Parties, there will be no further issuance of any shares of Quest common stock without Quest first obtaining the express written consent of the then current management of NGFF.

e. Adequacy of Consideration. The Quest Shareholders represent and warrant to the Company that upon its execution of this Agreement and the exchange of the Shares and the Target Shares, its status as a subsidiary of the Company shall constitute full and adequate consideration for the representations and warranties that it is providing in this Agreement.

6. Jurisdiction and Venue

a. Governing Law/ Jurisdiction. The Agreement shall be governed by and construed solely and exclusively in accordance with the laws of state of Indiana without regard to any statutory or common-law provision pertaining to conflicts of laws. The Parties agree that courts of competent jurisdiction in Hamilton County, Indiana, shall have concurrent jurisdiction with the arbitration tribunals of the American Arbitration Association for purposes of entering temporary, preliminary and permanent injunctive relief with regard to any action arising out of any breach or alleged breach of this Agreement. The Parties agree to submit to the personal jurisdiction of such courts and any other applicable court within the state of Indiana. The Parties further agree that the mailing of any process shall constitute valid and lawful process against such Party. The Parties waive any claim that they may have that any of the foregoing courts is an inconvenient forum.

7. Obligations of the NGFF

a. The parties acknowledge that with the year-end of NGFF being September 30, the audit of NGFF has to begin in order to file the Form 10-K with the SEC prior to end of December 2016. The cost of such audits will be borne by Quest. Malone Bailey LLC is currently the audit firm of NGFF and they have been informed of the decision of NGFF to merge with Quest and they are willing to continue with the audit under the supervision of Quest. The current two full time employees of NGFF, at the sole discretion of the management of Quest, will work with the auditor and the management of Quest until the filing of the Form 10-K and the initial Form 8-K is filed for a minimal fee of \$2,000 per month each per each employee. This arrangement will terminate after the Form 10-K is filed or when the management of Quest chooses.

b.

Immediately after signing of this Agreement, the prior management of NGFF shall acquire and take control of all the prior assets and liabilities of NGFF which shall include any and all contracts and agreements, except the note payable to Southridge plus any accrued interest on the note payable to Southridge. Post signing of this Agreement there shall be no other debt or liabilities on the balance sheet of the Company other than as a result of the Quest Balance Sheet acquired pursuant to this transaction and the Southridge debt currently on the balance sheet. The prior management of the Company shall assume any other debts, liabilities, contracts, agreements, etc. and the cash on balance sheet immediately prior to the date of this Agreement.

- c. NGFF currently has a subsidiary that will be held as a subsidiary until post-filing of the super Form 8-K and Quest finalizes its audit so that NGFF won't fall into Shell Status with the SEC. After the Quest audit the current NGFF subsidiary will de-consolidate with NGFF and ownership shall be transferred to the prior management of NGFF. Such subsidiary shall have no liabilities or potential liabilities associated with it.
- d. Immediately subsequent to the submission to the SEC of all filings required in connection with this Agreement and the corporate reorganization contemplated hereby, the officers and directors of NGFF shall resign and Quest shall appoint all directors and officers of the company. Quest management shall take over 100% operational and financial control of NGFF and maintain NGFF as a public company for a minimum of one year, and pay all such expenses Quest may authorize.
- e. NGFF shall not engage in any business activities other than in the ordinary course of business consistent with past practice without the prior written consent of Quest.

8. Conditions to Closing

The obligations of each Party to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions:

- a. Evidence of board of directors approval of this Agreement by Quest and NGFF.
- b. Evidence of shareholder approval of the transactions contemplated by this Agreement by Quest and NGFF.
- c. Adoption of Resolutions by NGFF acceptable to Quest and consistent with the Amended and Restated Articles with respect to Preferred Stock contemplated by this Agreement.
- d. Registration of shares with the Company's transfer agent and delivery of acceptable Preferred Stock certificates to Quest Shareholders.
- e. Preparation of filings under applicable securities laws acceptable to both Quest and NGFF reflecting consummation of the transactions contemplated by this Agreement.
- f. Filing the Schedule 14C and related and required documents with the SEC.

Parties shall not have breached or violated any representations, warranties or covenants contained in this Agreement.

9. Miscellaneous Provisions

a. **Notices.** Any notice required or provided for in this Agreement to be given to any Party shall be mailed certified mail, return receipt requested, or hand delivered, to the Party at the last known address for the Party.

b. **Indemnification.** From and after the Effective Date, NGFC shall indemnify, defend and hold harmless each Person who is now, or has been at any time prior to the date hereof or who becomes prior to the Effective Date, a director, officer, or shareholder of Quest Energy, Inc. (each, an "Indemnified Party" and, collectively, the "Indemnified Parties") against (i) all losses, claims, damages, costs, expenses, liabilities, or judgments or amounts that are paid in settlement with the approval of NGFC (which approval shall not be unreasonably withheld) of or in connection with any claim, action, suit, proceeding or investigation based in whole or in part on or arising, in whole or in part, out of, the fact that such person is or was a director, officer, or shareholder of Quest, whether pertaining to any matter existing or occurring at or prior to the Effective Date, and whether asserted or claimed prior to, or at or after, the Effective Date, excluding any claim, action, suit, proceeding or investigation which is related to any matter which, on the Effective Date, would have constituted or resulted in a breach of any of the representations and warranties of Quest set forth in Article 5 hereof ("Indemnified Liabilities") and (ii) all Indemnified Liabilities based in whole or in part on, or arising in whole or in part out of, or pertaining to this Agreement or the transactions contemplated hereby, (and NGFC shall pay expenses in advance of the final disposition of any such action or proceeding to each Indemnified Party to the full extent permitted by law. Without limiting the foregoing, in the event any such claim, action, suit, proceeding or investigation is brought against Indemnified Parties (whether arising before or after the Effective Date), (i) after the Effective Date, NGFC shall pay all reasonable fees and expenses of counsel for the Indemnified Parties promptly as statements therefore are received; and (ii) after the Effective Date, NGFC will use all reasonable efforts to assist in the vigorous defense of any such matter, provided that NGFC shall not be liable for any settlement of any claim effected without its written consent, which consent shall not be unreasonably withheld. Any Indemnified Party wishing to claim indemnification under this Section, upon learning of any such claim, action, suit, proceeding or investigation, shall notify NGFC (but the failure to notify NGFC shall not relieve it from any liability which it may have under this Section 9 except to the extent such failure materially prejudices NGFC.

c. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties.

d. **Construction.** The section headings, captions, or abbreviations are used for convenience only and shall not be resorted to for interpretation of this Agreement. Wherever the context so requires, the masculine shall refer to the feminine, the singular shall refer to the plural, and vice versa.

fees. In the event that any Party is required to engage the services of legal counsel to enforce its rights under this Agreement against any other Party, regardless of whether such action results in litigation, the prevailing Party shall be entitled to reasonable attorneys' fees and costs from the other Party, which in the event of litigation shall include fees and costs incurred at trial and on appeal.

f. Entire Agreement. This Agreement contains the entire understanding among the Parties and supersedes any prior written or oral agreement between them respecting the subject matter of this Agreement. There are no representations, agreements, arrangements, or understandings, oral or written, between the Parties hereto relating to the subject matter of this Agreement that are not fully expressed herein.

g. Amendments. Any amendments to this Agreement shall be in writing signed by all Parties.

h. Severability. In case any one or more provisions contained in this Agreement shall, for any reason, be held invalid illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

i. Waiver. No consent or waiver, expressed or implied, by a Party of any breach or default by any other Party in the performance by that other Party of its obligations hereunder shall be deemed or construed to be a consent or waiver to any other breach or default in the performance by such other Party of the same or any other obligations of such other Party hereunder. Failure on the part of any Party to complain of any act or failure to act of another Party or to declare that other Party in default, irrespective of how long such failure continues, shall not constitute a waiver of such Party of its rights hereunder.

j. Attorney Opinions. The management of Quest agrees that in the event any Company shareholder seeks to obtain an opinion of counsel to remove a restrictive transfer legend from any Company share certificate pursuant to Securities and Exchange Commission Rules 144 or section 4(a)(1) of the Securities Act of 1933, as amended, such shareholder shall be entitled (upon payment of the prescribed legal fee) to utilize the Law Office of Clifford J. Hunt, P.A. to obtain and provide such opinion for forwarding to the Company stock transfer agent.

k. Counterparts. This Agreement may be executed in multiple counterparts each of which shall be deemed an original for all purposes. Signatures may be exchanged between the parties as electronic signatures, PDF copies attached to emails, facsimile copies or any by other means of delivery utilized by the Parties. All such signatures shall be deemed originals and enforceable against the Party delivering such signature on this Agreement.

l. Survival of Representations and Warranties. The representations and warranties set forth in this Agreement shall be continuing and shall survive the date of this Agreement.

m. Time Is Of The Essence. The Parties agree that time is of the essence regarding the execution of this Agreement..

Acknowledgements. The Parties to the Agreement declare and represent that:

- They have read and understand this Agreement;
- ii. They have been given the opportunity to consult with an attorney if they so desire;
 - iii. They intend to be legally bound by the promises set forth in this Agreement and enter into it freely, without duress or coercion;
 - iv. They have retained signed copies of this Agreement for their records; and
 - v. The rights, responsibilities and duties of the Parties hereto, and the covenants and agreements contained herein, shall continue to bind the Parties and shall continue in full force and effect until each and every obligation of the Parties under this Agreement has been performed.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the dates set forth below.

Date: January 4, 2017 **QUEST ENERGY, INC.:**

By: /s/ Mark C. Jensen
Mark C. Jensen, Chief Executive Officer

Date: January 5, 2017 **NGFC EQUITIES, INC.:**

By: /s/ Andrew Weeraratne
Andrew Weeraratne, Chief Executive Officer

QUEST SHAREHOLDERS:

Date: January 4, 2017 **By: /s/ Mark C. Jensen**
Mark C. Jensen, Shareholder

Date: January 4, 2017 **By: /s/ Thomas M. Sauve**
Thomas M. Sauve, Shareholder

Exhibit 31.1

Rule 13a-14(a)/15d-14(a) Certification

I, I. Andrew Weeraratne, certify that:

1. I have reviewed this Annual Report on Form 10-K for the year ended September 30, 2016 of NGFC Equities, Inc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15-d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the Audit Committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 13, 2017

/s/ I. Andrew Weeraratne

I Andrew Weerartne

Chief Executive Officer (principal executive officer)

Exhibit 31.2

Rule 13a-14(a)/15d-14(a) Certification

I, Andrew Weeraratne, certify that:

1. I have reviewed this Annual Report on Form 10-K for the year ended September 30, 2016, of NGFC Equities, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the Audit Committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 13, 2017

/s/ I.Andrew Weeraratne
I.Andrew Weeraratne
Chief Financial Officer (principal financial and
accounting officer)

Exhibit 32.1

Section 1350 Certification

In connection with the Annual Report on Form 10-K of NGFC Equities, Inc.; (the "Company") for the year ended September 30, 2016 as filed with the Securities and Exchange Commission (the "Report"), I, I. Andrew Weeraratne, Chief Executive Officer of the Company, and I, I. Andrew Weeraratne, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of our knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: January 13, 2017

/s/ I. Andrew Weeraratne

I. Andrew Weeraratne
Chief Executive Officer

Date: January 13, 2017

/s/ I. Andrew Weeraratne

I. Andrew Weeraratne
Chief Financial Officer

This certification accompanies this Annual Report on Form 10-K pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purposes of Section 18 of the Exchange Act. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that the Company specifically incorporates it by reference. A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signatures that appear in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.