

SAPPHIRE & SANDS PRIVATE LIMITED
(Incorporated in the Republic of Singapore)

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016

	<u>Note</u>	<u>2016</u> USD	<u>2015</u> USD
ASSETS			
Non-current assets			
Interest in subsidiary	5	1	1
Current assets			
Projects work-in-progress	6	13,731,567	13,731,567
Other receivables	7	4,575	7,265
Amount receivable from a related party	7	5,616,100	5,616,100
Amount receivable from a subsidiary	7	91,796	89,776
Cash and cash equivalents	8	39,561	49,499
		<u>19,483,599</u>	<u>19,494,207</u>
Total assets		<u>19,483,600</u>	<u>19,494,208</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	9	1	1
Retained earnings		(144,934)	(135,126)
Total equity		<u>(144,933)</u>	<u>(135,125)</u>
Non-current liabilities			
Amount payable to holding company	10	19,622,376	19,622,376
Current liabilities			
Other payables	10	6,157	6,957
		<u>19,628,533</u>	<u>19,629,333</u>
Total liabilities		<u>19,628,533</u>	<u>19,629,333</u>
Total equity and liabilities		<u>19,483,600</u>	<u>19,494,208</u>

The accompanying notes form an integral part of the financial statements.

SAPPHIRE & SANDS PRIVATE LIMITED
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2016

	<u>Note</u>	<u>2016</u> USD	<u>2015</u> USD
Revenue		-	-
Other income		-	-
		<hr/>	<hr/>
Costs and expenses			
Director's fee		1,874	4,579
Other expenses	11	7,934	9,880
		<hr/>	<hr/>
Loss before tax	12	(9,808)	(14,459)
Income tax expense	13	-	-
		<hr/>	<hr/>
LOSS FOR THE YEAR		(9,808)	(14,459)
Other comprehensive income		<hr/>	<hr/>
Other comprehensive income for the year, net of tax		-	-
		<hr/>	<hr/>
TOTAL COMPREHENSIVE LOSS FOR THE YEAR		<u>(9,808)</u>	<u>(14,459)</u>

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