

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

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2017

	<u>Note</u>	<u>2017</u> USD	<u>2016</u> USD
<b>ASSETS</b>			
<b>Non-current assets</b>			
Interest in subsidiary	5	1	1
<b>Current assets</b>			
Projects work-in-progress	6	13,731,567	13,731,567
Other receivables	7	7	4,575
Amount receivable from a related party	7	5,616,100	5,616,100
Amount receivable from a subsidiary	7	97,998	91,796
Cash and cash equivalents	8	28,799	39,561
		<u>19,474,471</u>	<u>19,483,599</u>
<b>Total assets</b>		<b><u>19,474,472</u></b>	<b><u>19,483,600</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital	9	1	1
Retained earnings		(151,516)	(144,934)
<b>Total equity</b>		<u>(151,515)</u>	<u>(144,933)</u>
<b>Non-current liabilities</b>			
Amount payable to holding company	10	19,622,376	19,622,376
<b>Current liabilities</b>			
Other payables	10	3,611	6,157
		<u>19,625,987</u>	<u>19,628,533</u>
<b>Total liabilities</b>		<b><u>19,625,987</u></b>	<b><u>19,628,533</u></b>
<b>Total equity and liabilities</b>		<b><u>19,474,472</u></b>	<b><u>19,483,600</u></b>

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

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2017

	<u>Note</u>	<u>2017</u> USD	<u>2016</u> USD
<b>Revenue</b>	11	-	-
Other income	11	46	-
		<u>46</u>	<u>-</u>
Costs and expenses			
Director's fee		1,830	1,874
Other expenses	12	4,798	7,934
		<u>(6,628)</u>	<u>(9,808)</u>
<b>Loss before tax</b>	13	(6,582)	(9,808)
Income tax expense	14	-	-
<b>LOSS FOR THE YEAR</b>		<u>(6,582)</u>	<u>(9,808)</u>
<b>Other comprehensive income</b>		<u>-</u>	<u>-</u>
Other comprehensive income for the year, net of tax		-	-
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		<u>(6,582)</u>	<u>(9,808)</u>

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