

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

	<u>Note</u>	<u>2018</u> USD	<u>2017</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
Amount receivable from a related party	7	5,616,100	5,616,100
Amount receivable from a subsidiary	7	104,861	97,998
Cash and cash equivalents	8	14,979	28,799
		<u>19,467,507</u>	<u>19,474,471</u>
<b>Total assets</b>		<b><u>19,467,508</u></b>	<b><u>19,474,472</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital	9	1	1
Retained earnings		(158,953)	(151,516)
<b>Total equity</b>		<u>(158,952)</u>	<u>(151,515)</u>
<b>Non-current liabilities</b>			
Amount payable to immediate holding company	10	19,622,376	19,622,376
<b>Current liabilities</b>			
Other payables and accruals	10	4,084	3,611
<b>Total liabilities</b>		<u>19,626,460</u>	<u>19,625,987</u>
<b>Total equity and liabilities</b>		<b><u>19,467,508</u></b>	<b><u>19,474,472</u></b>

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

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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2018**

	<u>Note</u>	<u>2018</u> USD	<u>2017</u> USD
<b>Revenue</b>	11	-	-
Other income	11	-	46
		-	46
<b>Costs and expenses</b>			
Director's fee		2,033	1,830
Other expenses	12	5,404	4,798
		(7,437)	(6,628)
<b>Loss before tax</b>	13	(7,437)	(6,582)
Income tax expense	14	-	-
<b>LOSS FOR THE YEAR</b>		(7,437)	(6,582)
<b>Other comprehensive income</b>		-	-
Other comprehensive income for the year, net of tax		-	-
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		(7,437)	(6,582)

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