

PT Spice Digital Indonesia
Balance Sheet as at March 31, 2020

	As at 31 Mar 2020 IDR	As at 31 Mar 2019 IDR
Assets		
Non-current assets		
Property, plant and equipment	463,383,752	768,619,143
Capital work in progress	-	-
Investment property	-	-
Goodwill	-	-
Other Intangible assets	-	-
Financial assets		
Investments	-	-
Loans	-	-
Other financial assets	-	-
Deferred tax assets	-	-
Other non current Assets	-	-
	<u>463,383,752</u>	<u>768,619,143</u>
Current assets		
Financial assets		
Trade receivable	329,126,331	11,396,875,501
Cash and cash equivalents	1,834,723,782	317,632,641
Loans	-	-
Other financial assets	7,059,314,767	66,472,399,314
Current tax assets (Net)	54,296,311	-1,160,460,134
Other Current assets	275,368,311	55,867,004
	<u>9,552,829,502</u>	<u>77,082,314,327</u>
	<u>10,016,213,254</u>	<u>77,850,933,470</u>
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,500,000,000	2,500,000,000
Other Equity	<u>-9,723,449,714</u>	<u>3,359,048,565</u>
	<u>-7,223,449,714</u>	<u>5,859,048,565</u>
Non Controlling Interest	-	-
	<u>-7,223,449,714</u>	<u>5,859,048,565</u>
Non Current Liabilities		
Financial Liabilities		
Borrowing	-	-
Other financial liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Employee benefit obligations	-	-
	<u>-</u>	<u>-</u>
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade payables	17,057,696,034	71,284,731,740
Other Financial Liabilities	115,960,610	288,639,398
Other Current Liabilities	66,006,326	418,513,767
	<u>17,239,662,969</u>	<u>71,991,884,905</u>
Total	<u>10,016,213,255</u>	<u>77,850,933,470</u>

Statement of Profit and Loss for the year ended March 31, 2020

Particulars	For the period	For the period
	ended Mar 31, 2020	ended Mar 31, 2019
	IDR	IDR
Revenue from operations	22,520,905,859	48,108,133,113
Other income	3,120,055,751	5,314,586,428
Total Income (1 + 2)	25,640,961,609	53,422,719,541
Expenses:		
Purchase of traded goods	-	-
Operating Expenses	22,110,262,835	39,757,797,799
Employee benefit expense	2,556,502,681	4,786,695,229
Depreciation and amortization expense	315,590,846	351,665,459
Other expenses	13,741,103,527	4,357,928,161
Total expenses	38,723,459,889	49,254,086,649
Profit before exceptional items and tax	-13,082,498,279	4,168,632,892
Exceptional items	-	-
Profit before tax	-13,082,498,279	4,168,632,892
Income tax expense:		
(1) Current tax	-	1,233,403,262
(2) Deferred tax	-	-
Income tax adjustments for earlier years	-	-
Profit (Loss) for the year	-13,082,498,279	2,935,229,630

Statement of change in Equity for the year ended March 31, 2020

	As at 31 Mar 2020	As at 31 Mar 2019
a. Equity Share Capital:	No. of shares	No. of shares
Equity share of IDR 1,000,000 each issued, subscribed and fully paid up		
At the beginning of the year/period	2,500,000,000	2,500,000,000
Issue of share capital	-	-
Outstanding at the end of the year/period	<u>2,500,000,000</u>	<u>2,500,000,000</u>

Notes to the financial statements for the year ended March 31, 2020

	As at 31 Mar 2020 IDR	As at 31 Mar 2019 IDR
4 Investment property		
Opening balance	-	-
Additions	-	-
Closing balance	-	-
Depreciation and impairment		
Opening balance	-	-
Additions	-	-
Closing balance	-	-
Net Block		
At 1 April 2019	-	-
At 31 March 2020	-	-
	As at 31 Mar 2020 IDR	As at 31 Mar 2019 IDR
5 Goodwill		
Goodwill	-	-
	31 Mar 2020 IDR	31 Mar 2019 IDR
6 Investments		
Unquoted equity shares	-	-
	As at 31 Mar 2020 IDR	As at 31 Mar 2019 IDR
7 Loans		
Unsecured, considered good		
Advances to related parties	-	-
	As at 31 Mar 2020 IDR	As at 31 Mar 2019 IDR
8 Other financial assets		
Security deposits	68,250,000	68,250,000
	<u>68,250,000</u>	<u>68,250,000</u>
Current	68,250,000	68,250,000
Non-Current	-	-
	<u>68,250,000</u>	<u>68,250,000</u>
Unbilled revenue	6,991,064,767	66,404,149,314
	<u>6,991,064,767</u>	<u>66,404,149,314</u>
Current	6,991,064,767	66,404,149,314
Non-Current	-	-
	<u>6,991,064,767</u>	<u>66,404,149,314</u>

Advances recoverable in cash or kind	-	-
Current	-	-
Non-Current	-	-
	-	-
Total Current	7,059,314,767	66,472,399,314
Total Non-Current	-	-
	7,059,314,767	66,472,399,314
9 Deferred tax assets		
Deferred tax assets	-	-
	-	-
10 Other current assets		
Advances recoverable in cash or kind	-	-
Prepaid expenses	-	-
	-	-
11 Trade receivables		
Trade receivables	329,126,331	11,396,875,501
Receivable from other related parties	-	-
Total Trade Receivable	329,126,331	11,396,875,501
Break-up of security details:		
Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	329,126,331	11,396,875,501
Doubtful	-	-
Total	329,126,331	11,396,875,501
Impairment Allowance		
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Total trade receivables	329,126,331	11,396,875,501
12 Cash Bank Balances		
Balance with banks:		
- in current accounts	1,832,776,472	316,091,041
Cash on hand	1,947,310	1,541,600
	1,834,723,782	317,632,641
13 Current Tax Asset (Net)		
Advance income-tax	-	-
	-	-
Provision for taxation	-54,296,311	1,160,460,134
	-54,296,311	1,160,460,134
	54,296,311	-1,160,460,134
14 Other current assets		
Capital Advances	-	-
Advances recoverable in cash or kind	135,563,632	39,942,004
Prepaid expenses	16,243,500	15,925,000
Balances with statutory / government authorities	123,561,179	-
Prepaid rent	-	-
	275,368,311	55,867,004
15 Equity share capital and other equity		
13(a) Equity Share capital		
Share capital	2,500,000,000	2,500,000,000
Issued during the period	-	-
	2,500,000,000	2,500,000,000
13(b) Other equity		
Retained earnings		
i) Retained earnings	-9,723,449,714	3,359,048,565
ii) items of OCI	-	-
	-9,723,449,714	3,359,048,565
i) Retained earnings		
Opening balance	3,359,048,565	423,818,935
Net profit/(loss) for the year	-13,082,498,279	2,935,229,630
Items of OCI recognised directly in retained earnings	-	-
	-9,723,449,714	3,359,048,565
ii) items of OCI		
Foreign currency translation reserve		
	-	-

16 Deferred tax liabilities		
Deferred tax liabilities	-	-
	-	-
15 Employee benefit obligations		
Leave obligations	-	-
	-	-
16 Borrowings		
Unsecured		
Interest free loan from related parties repayable on demand	-	-
	-	-
17 Trade payables		
Trade payables	620,077,207	1,034,026,436
Trade payables to related parties	16,437,618,827	70,250,705,303
	17,057,696,034	71,284,731,740
18 Other Financial liabilities		
Payable towards capital goods	-	-
Employee related payables	115,960,610	288,639,398
	115,960,610	288,639,398
19 Other current liabilities		
Advances from customers	-	-
TDS Payable	-	11,127,700
Sales tax/Vat payable	66,006,326	407,386,067
	66,006,326	418,513,767
20 Revenue from operations:		
Sales of traded goods	-	-
Sales of services	22,520,905,859	48,108,133,113
	22,520,905,859	48,108,133,113
21 Other Income:		
Interest income on	-	-
Bank deposits	4,196,465	3,157,785
Others	3,115,859,286	5,311,428,643
Miscellaneous income	-	-
	3,120,055,751	5,314,586,428
22 Operating Expenses		
Value added service charges	22,110,262,835	39,757,797,799
	22,110,262,835	39,757,797,799
23 Employee benefit expense		
Salaries,wages and bonus	2,149,174,774	4,583,020,473
Contribution to provident and other funds	262,881,765	139,825,289
Staff welfare expenses	144,446,143	63,849,467
Leave Encashment	-	-
	2,556,502,681	4,786,695,229
24 Depreciation and amortization expense		
Depreciation of property, plant and equipment	315,590,846	351,665,459
Amortization of intangible assets	-	-
	315,590,846	351,665,459
25 Other expenses		
Electricity and water	6,838,712	7,191,876
Rent	330,366,500	456,488,889
Rates and taxes	190,841,006	8,199,000
Insurance	-	56,872,800
Repair and maintenance		
Computers and others	4,599,984	6,754,250
Advertising and sales promotion	52,837,528	205,076,548
Travelling and conveyance	108,448,008	880,378,196
Communication costs	1,004,315,952	954,448,614
Legal and professional fees	568,275,026	78,740,908
Payment to auditors	35,000,000	45,750,000
Provision for doubtful debts and advances	63,009,998,043	-
Exchange difference(net)	294,976,810	1,181,264,503
Bad debts/advances written off	1,596,903,494	-
Loss on disposal of tangible assets (net)	-	27,312,054
Interest on late payment	-	31,241,389
Miscellaneous expenses	-53,462,297,536	418,209,135
	13,741,103,527	4,357,928,161
Payment to Auditors		
As auditors:		
Audit fee	35,000,000	45,750,000
	35,000,000	45,750,000