

Spice VAS (Africa) Pte. Ltd.
Balance Sheet as at March 31, 2022

	Notes	As at 31 Mar 2022 SGD	As at 31 Mar 2021 SGD
Assets			
Non-current assets			
Property, plant and equipment		8,680	12,865
Other Intangible assets		11,180	18,371
Financial assets			
Investments		70,446	158,779
Loans		1,332,927	4,031,133
Other financial assets		-	-
Other non current Assets		-	-
		<u>1,423,233</u>	<u>4,221,148</u>
Current assets			
Financial assets			
Trade receivable		158,154	230,050
Cash and cash equivalents		1,393,185	1,403,298
Loans		-	-
Other financial assets		43,133	140,471
Current tax assets (Net)		-	-
Other Current assets		19,856	30,189
		<u>1,614,328</u>	<u>1,804,007</u>
		<u>3,037,561</u>	<u>6,025,155</u>
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital		6,448,999	6,448,999
Other Equity		<u>-3,862,270</u>	<u>-1,063,372</u>
Equity attributable to owners of S GIC Pte Ltd		<u>2,586,729</u>	<u>5,385,627.01</u>
Non Controlling Interest		2,586,729	5,385,627
Non Current Liabilities			
Financial Liabilities			
Borrowing		-	-
Other financial liabilities		-	-
Provisions		-	-
Deferred tax liabilities		6,593	6,593
Other non-current liabilities		-	-
		<u>6,593</u>	<u>6,593</u>
Current Liabilities			
Financial Liabilities			
Borrowings		152,656	152,656
Trade payables		284,870	288,527
Other Financial Liabilities		-	-
Other Current Liabilities		-	-
Current tax liabilities (Net)		6,714	191,753
		<u>444,239</u>	<u>632,935</u>
Total		<u>3,037,561</u>	<u>6,025,155</u>

Daniel Kuliwa

Statement of Profit and Loss for the year ended March 31, 2022

Particulars	Note No	For the period ended Mar 31, 2022 SGD	For the period ended Mar 31, 2021 SGD
Revenue from operations		60,778	294,168
Other income		415,847	1,266,178
Total Income (1 + 2)		476,625	1,560,346
Expenses:			
Purchase of traded goods			
Operating Expenses		19,227	-
Employee benefit expense		-	7,118
Depreciation and amortization expense		11,376	11,796
Other expenses		3,343,087	7,075,181
Total expenses		3,373,690	7,094,095
Profit before exceptional items and tax		-2,897,065	-5,533,748
Exceptional items		-	-
Profit before tax		-2,897,065	-5,533,748
Income tax expense:			
(1) Current tax		12,478	38,096
(2) Deferred tax		-	-
Income tax adjustments for earlier years		-247,224	-
Profit (Loss) for the year		(2,662,319)	-5,571,845

Dirk Kluwe