

PT Spice Digital Indonesia
Balance Sheet as at Mar 31, 2019

Notes	As at 31 Mar 2019 IDR	As at 31 Mar 2018 IDR
Assets		
Non-current assets		
Property, plant and equipment	768,619,143	2,016,920,090
Capital work in progress	-	-
Investment property	-	-
Other Intangible assets	-	-
Financial assets	-	-
Investments	-	-
Loans	-	-
	<u>768,619,143</u>	<u>2,016,920,090</u>
Current assets		
Financial assets		
Trade receivable	11,396,875,501	2,418,306,000
Cash and cash equivalents	317,632,641	42,113,333
Other financial assets	66,472,399,314	34,744,497,266
Current tax assets (Net)	-1,160,460,134	-466,144,065
Other Current assets	18,943,480	335,741,111
	<u>77,045,390,803</u>	<u>37,074,513,645</u>
	<u>77,814,009,946</u>	<u>39,091,433,735</u>
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,500,000,000	2,500,000,000
Other Equity	3,359,048,565	423,818,932
Equity attributable to owners of S GIC Pte Ltd	<u>5,859,048,565</u>	<u>2,923,818,932</u>
Non Current Liabilities		
Financial Liabilities		
Borrowing	-	-
Other financial liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Other non-current liabilities	-	-
Employee benefit obligations	-	-
	<u>-36,923,524</u>	<u>172,774,543</u>
	<u>-36,923,524</u>	<u>172,774,543</u>
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade payables	71,284,731,740	36,146,155,888
Other Financial Liabilities	288,639,398	270,226,208
Other Current Liabilities	418,513,767	-421,541,836
	<u>71,991,884,905</u>	<u>35,994,840,260</u>
Total	<u>77,814,009,946</u>	<u>39,091,433,735</u>

Statement of Profit and Loss for the year ended Mar 31, 2019

Particulars	Note No	For the period ended Mar 31, 2019	For the period ended Mar 31, 2018
Revenue from operations			
Other income		48,108,133,113	49,100,413,709
Total Income (1 + 2)		<u>5,314,586,428</u>	<u>4,809,805</u>
		<u>53,422,719,541</u>	<u>49,105,223,514</u>
Expenses:			
Purchase of traded goods		-	-
Operating Expenses		-	-
Employee benefit expense		39,757,797,799	38,697,664,673
Depreciation and amortization expense		4,786,695,229	4,333,717,651
Other expenses		351,665,459	212,261,050
Finance Costs		4,357,928,158	3,787,357,444
Total expenses		<u>-</u>	<u>-</u>
		<u>49,254,086,646</u>	<u>47,031,000,818</u>
Profit before exceptional items and tax		<u>4,168,632,895</u>	<u>2,074,222,696</u>
Exceptional items		-	-
Profit before tax		<u>4,168,632,895</u>	<u>2,074,222,696</u>
Income tax expense:			
(1) Current tax		1,233,403,262	807,829,984
(2) Deferred tax		-	-
Income tax adjustments for earlier years		-	-
Profit (Loss) for the year		<u>2,935,229,633</u>	<u>1,266,392,712</u>

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Statement of change in Equity for the year ended Mar 31, 2019

	As at	As at
	31 Mar 2019	31 Mar 2018
a. Equity Share Capital:	No. of shares	No. of shares
At the beginning of the year/period		
Issue of share capital	2,500,000,000	2,500,000,000
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 Mar 31, 2019

	31 Mar 2019	31 Mar 2018
	IDR	IDR
Investments		
Unquoted equity shares	-	-
Loans		
Unsecured, considered good		
Advances to related parties	-	-
Loans to employees	-	-
Other financial assets		
Security deposits	68,250,000	92,250,000
Current	68,250,000	92,250,000
Non-Current	-	-
	<u>68,250,000</u>	<u>92,250,000</u>
Unbilled revenue	66,404,149,314	34,652,247,266
Current	66,404,149,314	34,652,247,266
Non-Current	-	-
	<u>66,404,149,314</u>	<u>34,652,247,266</u>
Total Current	66,472,399,314	34,744,497,266
Total Non-Current	-	-
	<u>66,472,399,314</u>	<u>34,744,497,266</u>
Other current assets		
Advances recoverable in cash or kind	3,018,480	193,065,816
Prepaid expenses	15,925,000	142,675,295
	<u>18,943,480</u>	<u>335,741,111</u>

Notes to the financial statements for the year ended Mar 31, 2019

	31 Mar 2019 IDR	31 Mar 2018 IDR
Trade receivables		
Trade receivables		
Receivable from other related parties	11,396,875,501	2,418,306,000
Total Trade Receivable	<u>11,396,875,501</u>	<u>2,418,306,000</u>
Break-up of security details:		
Trade receivables		
Secured, considered good		
Unsecured, considered good	11,396,875,501	2,418,306,000
Doubtful	-	-
Total	<u>11,396,875,501</u>	<u>2,418,306,000</u>
Impairment Allowance		
Unsecured, considered good	-	-
Doubtful	-	-
Total trade receivables	<u>11,396,875,501</u>	<u>2,418,306,000</u>
Cash Bank Balances		
Balance with banks:		
- in current accounts	316,091,041	41,121,333
Cash on hand	1,541,600	992,000
	<u>317,632,641</u>	<u>42,113,333</u>
Current Tax Asset (Net)		
Advance income-tax	-	-
Provision for taxation	1,160,460,134	466,144,065
Total	<u>-1,160,460,134</u>	<u>-466,144,065</u>
Other current assets		
Capital Advances	-	-
Advances recoverable in cash or kind	3,018,480	193,065,816
Prepaid expenses	15,925,000	142,675,295
Balances with statutory / government authorities	-	-
Prepaid rent	-	-
	<u>18,943,480</u>	<u>335,741,111</u>
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	-	-
	<u>2,500,000,000</u>	<u>2,500,000,000</u>
13(b) Other equity		
Retained earnings		
i) Retained earnings	3,359,048,565	423,818,932
ii) Items of OCI	-	-
Share based payment reserve	-	-
	<u>3,359,048,565</u>	<u>423,818,932</u>
i) Retained earnings		
Opening balance	423,818,932	-842,573,780
Net profit/(loss) for the year	2,935,229,633	1,266,392,712
Items of OCI recognised directly in retained earnings	-	-
	<u>3,359,048,565</u>	<u>423,818,932</u>

Notes to the financial statements for the year ended Mar 31, 2019

	31 Mar 2019 IDR	31 Mar 2018 IDR
Deferred tax liabilities		
Due to depreciation	-	-
Employee benefit obligations		
Leave obligations	-36,923,524	172,774,543
	<u>-36,923,524</u>	<u>172,774,543</u>
Borrowings		
Unsecured		
Interest free loan from related parties repayable on demand	-	-
	<u>-</u>	<u>-</u>
Trade payables		
Trade payables	1,034,026,436.36	36,146,155,888
Trade payables to related parties	70,250,705,303	-
	<u>71,284,731,740</u>	<u>36,146,155,888</u>
Other Financial liabilities		
Payable towards capital goods	-	-
Employee related payables	288,639,398	270,226,208
	<u>288,639,398</u>	<u>270,226,208</u>
Other current liabilities		
Advances from customers	-	-
TDS Payable	11,127,700	79,242,891
Sales tax/Vat payable	407,386,067	-500,784,727
Social security payables	-	-
Advances to related parties	-	-
	<u>418,513,767</u>	<u>-421,541,836</u>
Revenue from operations:		
Sales of traded goods	-	-
Sales of services	48,108,133,113	49,100,413,709
	<u>48,108,133,113</u>	<u>49,100,413,709</u>
Other Income:		
Interest income on		
Bank deposits	3,157,785	4,809,805
Others	5,311,428,643	-
Provision for doubtful debts written back	-	-
Rental Income	-	-
Unspent liabilities written back	-	-
Profit on Sale of Investment	-	-
Miscellaneous income	-	-
	<u>5,314,586,428</u>	<u>4,809,805</u>
Operating Expenses		
Value added service charges	39,757,797,799	38,697,664,673
	<u>39,757,797,799</u>	<u>38,697,664,673</u>
21 Employee benefit expense		
Salaries,wages and bonus	4,583,020,473	3,967,783,217
Contribution to provident and other funds	139,825,289	109,903,303
Staff welfare expenses	63,849,467	113,841,305
Leave Encashment	-	142,189,826
	<u>4,786,695,229</u>	<u>4,333,717,651</u>
22 Depreciation and amortization expense		
Depreciation of property, plant and equipment	351,665,459	212,261,050
Depreciation on investment property	-	-
Amortization of intangible assets	-	-
	<u>351,665,459</u>	<u>212,261,050</u>

Notes to the financial statements for the year ended Mar 31, 2019

23 Other expenses

Electricity and water
 Rent
 Rates and taxes
 Insurance

Repair and maintenance

Computers and others
 Advertising and sales promotion
 Travelling and conveyance
 Communication costs
 Legal and professional fees
 Interest on late payment
 Payment to auditors
 Provision for doubtful debts and advances
 Exchange difference(net)
 Bad debts/advances written off
 Fair Value decrease in investment properties
 Impairment of investment
 Loss on disposal of tangible assets (net)
 Miscellaneous expenses

	31 Mar 2019 IDR	31 Mar 2018 IDR
	7,191,876	31,877,890
	456,488,889	613,616,835
	8,199,000	107,595,000
	56,872,800	17,548,016
	6,754,250	69,134,967
	205,076,548	236,258,681
	880,378,196	1,202,280,366
	954,448,614	89,065,467
	78,740,908	46,489,669
	31,241,389	11,207,918
	45,750,000	17,250,000
	-	-
	1,181,264,502	509,013,503
	-	-
	-	-
	-	-
	27,312,054	-
	418,209,133	836,019,132
	<u>4,357,928,158</u>	<u>3,787,357,444</u>

Payment to Auditors

As auditors:

Audit fee
 Tax audit fees
 Limited review

In other capacity:

Taxation matters
 Company law matters
 Other services (certification fee)
 Reimbursement of expenses

	45,750,000	17,250,000
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	45,750,000	17,250,000

24 Finance Costs

Interest on intercorporate loans

	-	-
	-	-