

**Abridged unaudited consolidated financial statements for the three months and nine months ended 30 September 2019**

**DIRECTORS' COMMENTARY**

The Group has maintained a positive financial position and fairly strong financial performance for the third quarter of 2019. However, we need to be cautious of the global economic condition, particularly the USD weakened against some other major currencies in the Asia Pacific such as SGD and TWD in the recent months. The management is aware of this matter and is monitoring the situation. The management will continue to focus on the main business activities of the subsidiaries to achieve better results and maximum operational efficiency. With the result for the third quarter of 2019, the management views that the Group will achieve a stronger performance for the full year ending 2019.

Any forecast statement above, and the forecasts underlying such statements, are the responsibility of the board of directors of the Company and have not been reviewed or reported on by the Company's external auditors.

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Group Unaudited for the nine months to 30 September 2019 USD	Group Unaudited for the three months to 30 September 2019 USD
<b>Revenue</b>	4,689,364	1,824,273
<b>Expenses</b>		
Administrative expenses	(3,154,243)	(1,334,929)
Depreciation	(50,618)	(30,177)
Other expenses	(250,977)	(114,674)
	(3,455,838)	(1,479,780)
<b>Profit before taxation</b>	1,233,526	344,493
<b>Taxation</b>		
Income tax expense	(44,861)	(3,017)
<b>Profit for the period</b>	1,188,665	341,476
<b>Other comprehensive loss</b>		
Items that may be classified to profit or loss:		
Exchange differences on translating foreign currencies	(258)	(8,730)
<b>Other comprehensive loss for the period net of taxation</b>	(258)	(8,730)
<b>Total comprehensive income for the period</b>	1,188,407	332,746
<b>Profit attributable to:</b>		
Non-controlling interests	-	15,061
Owners of the Company	1,188,665	326,415
	1,188,665	341,476
<b>Total comprehensive income attributable to:</b>		
Non-controlling interests	-	15,061
Owners of the Company	1,188,407	317,685
	1,188,407	332,746
<b>Number of shares in issue</b>	15,000,000	15,000,000
<b>Basic earnings per share (cents)</b>	7.92	2.18

**STATEMENT OF CHANGES IN EQUITY**

	Share capital USD	Foreign currency translation reserve USD	Retained earnings USD	Total attributable to equity holders of the parent USD	Non-controlling interests USD	Total equity USD
<b>The Group</b>						
<b>At 01 January 2019</b>	15,000,000	(4,579)	6,168	15,001,589	8,491	15,010,080
Profit for the period	-	-	1,188,665	1,188,665	-	1,188,665
Other comprehensive loss	-	(258)	-	(258)	-	(258)
<b>Total comprehensive income for the period</b>	-	(258)	1,188,665	1,188,407	-	1,188,407
Dividend paid	-	-	(750,000)	(750,000)	-	(750,000)
Issue of shares	-	-	-	-	-	-
Non-controlling interests on acquisition of subsidiary	-	-	-	-	(8,491)	(8,491)
<b>At 30 September 2019</b>	15,000,000	(4,837)	444,833	15,439,996	-	15,439,996

By order of the Board  
 Intercontinental Fund Services Limited  
 Company Secretary  
 11 November 2019

**NOTES**

- The Company is required to publish interim financial results in terms of the Listing Rule 12.19 of the Stock Exchange of Mauritius Ltd ("SEM") and Section 88(1) of the Securities Act 2005. The abridged unaudited consolidated financial statements for the three months and nine months ended 30 September 2019 ("abridged unaudited consolidated financial statements") have been prepared in accordance with the measurement and recognition requirements of IFRS, the information contained in IAS 34: Interim Financial Reporting, the SEM Listing Rules and the Securities Act 2005, using the same accounting policies as those of the audited financial statements for the year ended 31 December 2018.
- The abridged unaudited consolidated financial statements have not been reviewed or reported on by the Company's external auditors. These abridged unaudited financial statements were approved by the Board of Directors on 08 November 2019.
- Copies of the abridged unaudited consolidated financial statements and the Statement of direct and indirect interests of each officer of the Company, pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, are available free of charge, upon request at the Registered Office of the Company at c/o Intercontinental Fund Services Limited, Level 5, Alexander House, 35 Cybercity, Ebene 72201, Mauritius.
- This communiqué is issued pursuant to SEM Listing Rules 11.3 and 12.20. The Board accepts full responsibility for the accuracy of the information contained in this communiqué. Contact person: Mrs. Smitha Algoo-Bissonauth.