

NIIT TECHNOLOGIES PTE. LTD.

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Jeff/21.03.18
1352178 NIIT

DETAILED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED MARCH 31, 2018

	<u>2018</u>	<u>2018</u>	<u>2017</u>	<u>2017</u>
	S\$	INR	S\$	INR
Revenue				
Services rendered	11,605,622	550,709,975	10,518,549	511,361,714
Other income				
Foreign exchange gain	-	0	54,589	2,653,857
Government grant - temporary employment credit	5,962	282,909	7,890	383,574
Interest income from banks	2,577	122,284	1,421	69,082
Miscellaneous income	14	664	25,872	1,257,773
Other costs recovered	132,793	6,301,293	46,184	2,245,246
	141,346	6,707,150	135,956	6,609,533
Software development charges	(3,034,320)	(143,984,553)	(2,464,112)	(119,793,380)
Purchases of hardwares and softwares	(1,299,999)	(61,687,553)	(1,185,389)	(57,627,963)
Salaries and employee benefits				
Salaries and wages	(4,906,193)	(232,808,670)	(4,718,686)	(229,400,021)
CPF contributions (defined)	(223,733)	(10,616,578)	(196,725)	(9,563,832)
Staff welfare	(223,769)	(10,618,287)	(178,979)	(8,701,106)
	(5,353,695)	(254,043,535)	(5,094,390)	(247,664,958)
Training and recruitment	(19,836)	(941,258)	(13,800)	(670,890)
Rental on operating leases	(171,835)	(8,153,914)	(199,690)	(9,707,976)
Foreign currency loss	(93,333)	(4,428,838)	0	0
Travelling expenses	(153,665)	(7,291,712)	(167,139)	(8,125,501)
Telecommunication	(100,179)	(4,753,694)	(106,784)	(5,191,329)
Depreciation of plant and equipment	(16,891)	(801,512)	(10,715)	(520,912)

1352178 NIIT**Other operating expenses**

Allowance for doubtful debts - trade (outside parties)

- Charge for the year	-		(12,988)	(631,415)
- Reversal	-		62,811	3,053,571
Bank and financial expenses	(32,114)	(1,523,874)	(23,220)	(1,128,846)
Brokerage charges	(10,200)	(484,010)	(7,650)	(371,907)
Business promotion	(9,001)	(427,115)	(10,327)	(502,050)
Conveyance	(78,331)	(3,716,963)	(73,751)	(3,585,422)
Insurance expenses	(37,042)	(1,757,717)	(27,837)	(1,353,302)
Management services	(63,577)	(3,016,856)	(69,871)	(3,396,795)
Miscellaneous expenses	(67,866)	(3,220,377)	(116,517)	(5,664,501)
Postal and courier charges	(6,314)	(299,612)	(7,606)	(369,767)
Printing and stationery	(15,290)	(725,541)	(15,414)	(749,355)
Professional and legal expenses	(172,276)	(8,174,841)	(171,980)	(8,360,848)
Rates and taxes	(17,488)	(829,841)	(105,000)	(5,104,599)
Repairs and maintenance	(34,429)	(1,633,725)	(23,675)	(1,150,966)
Subscription and membership fee	(998)	(47,357)	(3,925)	(190,815)
Utility charges	(37,357)	(1,772,664)	(22,592)	(1,098,315)
	(582,283)	(27,630,493)	(629,542)	(30,605,331)

Finance cost

Interest expense - subsidiary

(384)	(18,222)	0
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Profit before income tax

920,548	43,681,844	782,944	38,063,005
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Income tax expense:

- Current year			0	
- Deferred tax expense	(168,800)	(8,009,898)	(75,000)	(3,646,142)
- Foreign tax:				
- Current year	(20,000)	(949,040)	(34,462)	(1,675,378)
- Prior year over provision	-		35,954	1,747,912

Profit after income tax

731,748	34,722,906	709,436	34,489,397
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Other comprehensive income

-		0
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Total comprehensive income for the year

731,748	34,722,906	709,436	34,489,397
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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED MARCH 31, 2018

	<u>2018</u>		<u>2017</u>	
	S\$	INR	S\$	INR
Revenue	11,605,622	550,709,975	10,518,549	511,361,714
Other income	141,346	6,707,150	135,956	6,609,533
Software development charges	(3,034,320)	(143,984,553)	(2,464,112)	(119,793,380)
Purchases of hardwares and softwares	(1,299,999)	(61,687,553)	(1,185,389)	(57,627,963)
Salaries and employee benefits	(5,353,695)	(254,043,535)	(5,094,390)	(247,664,959)
Training and recruitment	(19,836)	(941,258)	(13,800)	(670,890)
Rental on operating leases	(171,835)	(8,153,914)	(199,690)	(9,707,976)
Foreign currency loss	(93,333)	(4,428,838)	0	
Travelling expenses	(153,665)	(7,291,712)	(167,139)	(8,125,501)
Telecommunication	(100,179)	(4,753,694)	(106,784)	(5,191,329)
Depreciation of plant and equipment	(16,891)	(801,512)	(10,715)	(520,912)
Other operating expenses	(582,283)	(27,630,493)	(629,542)	(30,605,331)
Finance cost	(384)	(18,222)	0	
Profit before income tax	920,548	43,681,844	782,944	38,063,005
Income tax expense	(188,800)	(8,958,938)	(73,508)	(3,573,609)
Profit after income tax	731,748	34,722,906	709,436	34,489,397
Other comprehensive income	-		0	
Total comprehensive income for the year	731,748	34,722,906	709,436	34,489,397

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	<u>2018</u>	<u>2018</u>	<u>2017</u>	<u>2017</u>
	S\$	INR	S\$	INR
Revenue				
Services rendered	11,605,622	550,709,975	10,518,549	511,361,714
Other income				
Foreign exchange gain	-	0	54,589	2,653,857
Government grant - temporary employment credit	5,962	282,909	7,890	383,574
Interest income from banks	2,577	122,284	1,421	69,082
Miscellaneous income	14	664	25,872	1,257,773
Other costs recovered	132,793	6,301,293	46,184	2,245,246
	141,346	6,707,150	135,956	6,609,533
Salaries and employment benefits				
Salaries and wages	4,906,193	232,808,670	4,718,686	229,400,021
CPF contributions (defined)	223,733	10,616,578	196,725	9,563,832
Staff welfare	223,769	10,618,287	178,979	8,701,106
	5,353,695	254,043,535	5,094,390	247,664,959
Finance cost				
Interest expense - subsidiary	384	18,222	0	0
Profit before income tax				
Allowance for doubtful debts - trade (outside parties)				
- Charged for the year	-	0	12,988	631,415
- Reversal	-	0	(62,811)	(3,053,571)
Foreign exchange loss/(gain)	(93,333)	(4,428,838)	(54,589)	(2,653,857)
Rental on operating lease:				
- Gross	171,835	8,153,914	216,778	10,538,713
- Recoveries from employees	-	0	(17,088)	(830,737)
INCOME TAX EXPENSE				
Current year	-	0	0	0
Deferred tax expense	168,800	8,009,898	75,000	3,646,143
Foreign tax paid				
- Current year	20,000	949,040	34,462	1,675,378
- Prior year over provision	-	0	(35,954)	(1,747,912)
	188,800	8,958,938	73,508	3,573,609
	0			
Profit before income tax	920,548	43,681,844	782,944	38,063,005

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Tax expense at rate of 17%	156,493	7,425,906	133,100	6,470,688
Non-deductible items	2,972	141,027	17,850	867,782
Productivity and innovation credit	-	0	(25,027)	(1,216,693)
Deferred tax asset:				
- Current year under/(over) provision	8,700	412,832	(1,654)	(80,410)
- Prior year over/(under) provision	20,589	976,989	(26,111)	(1,269,392)
Effect of difference in tax rate	46	2,183	11,304	549,547
Prior year over provision in branch profit	-	0	(35,954)	(1,747,912)
Income tax expense for the financial year	188,800	8,958,938	73,508	3,573,609
	-		0	

RELATED COMPANIES AND PARTIES TRANSACTIONS**HOLDING COMPANY**

Offshore software development charges paid	2,988,536	141,812,010	2,441,068	118,673,090
Management fees paid	63,577	3,016,856	65,224	3,170,880
Other costs paid	27,493	1,304,598	27,438	1,333,905

SUBSIDIARIES

Interest expense on loan	384	18,222	0	0
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RELATED COMPANIES

Management fees paid	-	0	4,647	225,915
Offshore software development charges paid	486,775	23,098,447	340,999	16,577,746
Other costs recovered	117,043	5,553,924	5,641	274,239
Other costs paid	8,011	380,138	0	0

RELATED PARTIES

Other costs recovered	15,750	747,369	46,184	2,245,246
Professional services (expense)	117,043	5,553,924	134,308	6,529,415
Other costs paid	-	0	14,543	707,011

Operating lease commitment**Rental expense:**

Within 1 year	11,943	566,719	151,407	7,360,687
Within 2 to 5 years		0	11,943	580,612
	11,943	566,719	163,350	7,941,298

Other commitment

Bankers guarantee	611,027	30,355,821	347,783	16,148,295
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Capitalised software

Cost	29,708	1,475,893	29,708	1,379,405
Less : Accumulated amortisation	29,708	1,475,893	29,708	1,379,405
Net book value	0	0	0	0

1352178 NIIT**Investments in subsidiaries**

Unquoted equity shares, at cost	17,536,122	871,194,541	17,536,122	814,238,970
Less: Accumulated impairment loss	(1,135,768)	(56,424,954)	(1,135,768)	(52,736,093)
	16,400,354	814,769,587	16,400,354	761,502,877

Trade receivables

Outside parties	4,072,589	202,326,222	3,512,206	163,079,100
Less: Allowance for doubtful debts				
- Balance at beginning of year	28,131	1,397,548	77,954	3,619,568
- Charge for the year	-	0	12,988	603,060
- Reversal	-	0	(62,811)	(2,916,447)
- Balance at end of year	28,131	1,397,548	28,131	1,306,181
	4,044,458	200,928,673	3,484,075	161,772,919
Related party	15,750	782,460	0	0
Unbilled receivables	989,279	49,147,381	1,058,326	49,140,299
	5,049,487	250,858,514	4,542,401	210,913,217

The table below is an analysis of trade receivables aging as at March 31:

Not past due	2,515,387	124,964,426	2,147,991	99,735,733
Past due 1 to 45 days	847,967	42,127,001	678,398	31,499,444
Past due 45 to 365 days	696,533	34,603,759	657,686	30,537,742
Past due more than 365 days	321	15,947	0	0
Unbilled receivables	989,279	49,147,381	1,058,326	49,140,299
	5,049,487	250,858,514	4,542,401	210,913,217
	0		0	

Foreign currency converter:

Chinese Renminbi	515,713	25,620,622	946,764	43,960,241
Hong Kong Dollar	560,032	27,822,390	935,847	43,453,341
Japanese Yen	23,247	1,154,911	0	0
United States Dollar	931,118	46,257,942	441,560	20,502,558

Other receivables

Related companies	38,416	1,908,507	12,712	590,245
Advance to employees	29,977	1,489,257	47,276	2,195,124
Interest receivables	952	47,295	368	17,087
Deposits	44,938	2,232,520	49,895	2,316,730
Prepaid expenses	24,918	1,237,926	24,233	1,125,189
Tax recoverable	14,161	703,518	17,000	789,346
	153,362	7,619,024	151,484	7,033,720

Foreign currency converter:

Hong Kong Dollar	2,192	108,899	7,647	355,066
United States Dollar	12,062	599,240	12,712	590,245

Cash and bank balances

Fixed deposits	884,880	43,960,838	610,878	28,364,348
Cash at banks	2,348,237	116,660,414	884,653	41,076,297
	3,233,117	160,621,253	1,495,531	69,440,645

Foreign currency converter:

Hong Kong Dollar	273,453	13,585,145	489,597	22,733,017
United States Dollar	141,354	7,022,467	248,987	12,369,674

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Trade payables and accruals

Trade payables:

- Outside parties	128,870	6,402,262	310,585	14,421,114
- Holding company	66,928	3,324,983	435,954	20,242,260
- Related companies	355,876	17,679,920	88,969	4,131,018
- Related parties	31,180	1,549,022	12,447	577,940
GST payable	180,355	8,960,036	99,249	4,608,339
Accrued operating expenses	762,941	37,902,909	839,936	38,999,992
	1,526,150	75,819,132	1,787,140	82,980,663

Foreign currency converter:

Chinese Renminbi	0	0	105,000	4,875,371
Great Britain Pound	35,576	1,767,416	12,600	585,044
Hong Kong Dollar	28,804	1,430,983	29,592	1,374,019
Malaysian Ringgit	2,387	118,586	2,219	103,033
United States Dollar	475,315	23,613,649	134,088	6,661,492

Provision for unutilised leave

Balance at beginning of year	209,068	10,386,498	214,959	9,980,998
(Reversal)/Charge during the year	(28,000)	(1,391,040)	15,000	696,482
Utilised during the year	(2,248)	(111,681)	(20,891)	(970,013)
Balance at end of year	178,820	8,883,778	209,068	9,707,466

Other payables

Sundry payables	217,042	10,782,647	217,436	10,096,010
Subsidiary:		0		0
- loan	1,400,000	69,552,000	0	0
- interest	384	19,077	0	0
	1,617,426	80,353,724	217,436	10,096,010
Hong Kong Dollar	39,026	1,938,812	0	0

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2018

	<u>2018</u>		<u>2017</u>	
	S\$	INR	S\$	INR
Assets				
Non-current assets				
Plant and equipment	29,644	1,472,714	45,077	2,093,020
Capitalised software	-	0	0	0
Investment in subsidiaries	16,400,354	814,769,587	16,400,354	761,502,877
Deferred tax asset	556,200	27,632,016	725,000	33,663,273
Total non-current assets	16,986,198	843,874,317	17,170,431	797,259,169
Current assets				
Trade receivables	5,049,487	250,858,514	4,542,401	210,913,217
Other receivables	153,362	7,619,024	151,484	7,033,720
Cash and bank balances	3,233,117	160,621,253	1,495,531	69,440,645
Total current assets	8,435,966	419,098,791	6,189,416	287,387,583
		0		0
Total assets	25,422,164	1,262,973,108	23,359,847	1,084,646,752
Equity and liabilities				
Equity				
Share capital	16,614,375	825,402,150	16,614,375	771,440,321
Accumulated profits	4,515,086	224,309,472	3,783,338	175,668,328
General reserve	450,000	22,356,000	450,000	20,894,445
Total equity	21,579,461	1,072,067,622	20,847,713	968,003,095
Current liabilities				
Trade payables and accruals	1,526,150	75,819,132	1,787,140	82,980,663
Other payables	1,617,426	80,353,724	217,436	10,096,010
Provision for unutilised leave	178,820	8,883,778	209,068	9,707,466
Deferred revenue	520,307	25,848,852	298,490	13,859,518
Total current liabilities	3,842,703	190,905,485	2,512,134	116,643,657
Total liabilities	3,842,703	190,905,485	2,512,134	116,643,657
Total equity and liabilities	25,422,164	1,262,973,108	23,359,847	1,084,646,752
	0	0	0	0

STATEMENT CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2018

	<u>2018</u>	<u>2018</u>	<u>2017</u>	<u>2017</u>
	S\$	INR	S\$	INR
Cash flows from operating activities				
Profit before income tax	920,548	43,681,844	782,944	38,063,005
Adjustments for:-				
Depreciation of plant and equipment	16,891	801,512	10,715	520,912
Provision for unutilised leave	(28,000)	(1,328,656)	15,000	729,229
Interest expense	384	18,222	0	0
Interest income	(2,577)	(122,284)	(1,421)	(69,082)
Operating profit before working capital changes	<u>907,246</u>	<u>43,050,637</u>	<u>807,238</u>	<u>39,244,064</u>
Trade receivables	(507,086)	(25,192,032)	(1,757,135)	(81,587,468)
Other receivables	(4,133)	(205,327)	19,764	917,684
Trade payables and accruals	(260,990)	(12,965,983)	274,995	12,768,595
Other payables	(394)	(19,574)	(66,749)	(3,099,296)
Provision for unutilised leave - utilised/paid	(2,248)	(111,681)	(20,891)	(970,013)
Deferred revenue	221,817	11,019,869	171,315	7,954,515
Cash generated from/(used in) operations	<u>354,212</u>	<u>15,575,908</u>	<u>(571,463)</u>	<u>(24,771,919)</u>
Interest received	1,993	94,572	1,707	82,986
Income tax paid	(17,161)	(814,324)	(11,331)	(550,859)
Net cash from/(used in) operating activities	<u>339,044</u>	<u>14,856,156</u>	<u>(581,087)</u>	<u>(25,239,792)</u>
Currency Translation Reserve		1,987,550		(1,741,298)
Net cash from/(used in) operating activities	<u>339,044</u>	<u>16,843,706</u>	<u>(581,087)</u>	<u>(26,981,090)</u>
Cash flows from investing activities				
Purchase of plant and equipment	(1,458)	(69,185)	(49,073)	(2,385,695)
Currency Translation Reserve		(3,248)		107,133
Net cash used in investing activities	<u>(1,458)</u>	<u>(72,433)</u>	<u>(49,073)</u>	<u>(2,278,562)</u>
Cash flows from financing activities				
Increase in fixed deposits pledged	(274,002)	(13,612,419)	(327,865)	(15,223,460)
Other payables - loan from subsidiary	1,400,000	69,552,000	0	0
Net cash used in financing activities	<u>1,125,998</u>	<u>55,939,581</u>	<u>(327,865)</u>	<u>(15,223,460)</u>
Net increase/(decrease) in cash and cash equivalents	<u>1,463,584</u>	<u>72,710,853</u>	<u>(958,025)</u>	<u>(44,483,113)</u>
Cash and cash equivalents brought forward	884,653	41,076,297	1,842,678	90,562,096
Total	<u>2,348,237</u>	<u>113,787,150</u>	<u>884,653</u>	<u>46,078,983</u>
Currency Translation Reserve		2,873,264		(5,002,687)
Cash and cash equivalents carried forward	<u>2,348,237</u>	<u>116,660,414</u>	<u>884,653</u>	<u>41,076,297</u>
Cash and cash equivalents comprise:-				
Cash at banks	2,348,237	116,660,414	884,653	41,076,297
	<u>2,348,237</u>	<u>116,660,414</u>	<u>884,653</u>	<u>41,076,297</u>
Financial assets				
Loans and receivables	<u>8,396,887</u>	<u>417,157,346</u>	<u>6,148,183</u>	<u>285,473,048</u>
Financial liabilities				
Amortised cost	<u>3,143,576</u>	<u>156,172,856</u>	<u>2,004,576</u>	<u>93,076,673</u>

NIIT Technologies Pte. Ltd.

Schedule for Plant and Equipment

NIIT Technologies Pte. Ltd.

Schedule for Plant and Equipment

2017	Furniture & fittings	Office equipment	Computer equipment	Total	Furniture & fittings	Office equipment	Computer equipment	Total
	S\$	S\$	S\$	S\$	INR	INR	INR	INR
Cost								
At April 1, 2016	329,464	7,620	85,714	422,798	16,192,167	374,500	4,212,586	20,779,253
Additions	-	-	49,073	49,073	-	-	2,385,695	2,385,695
Currency Translation Reserve					(894,462)	(20,688)	(339,838)	(1,254,987)
At March 31, 2017	<u>329,464</u>	<u>7,620</u>	<u>134,787</u>	<u>471,871</u>	<u>15,297,705</u>	<u>353,813</u>	<u>6,258,443</u>	<u>21,909,961</u>
Depreciation								
At April 1, 2016	329,377	7,620	79,082	416,079	16,187,891	374,500	3,886,643	20,449,035
Charge for the year	87	-	10,628	10,715	4,230	-	516,683	520,912
Currency Translation Reserve					(894,416)	(20,688)	(237,902)	(1,153,005)
At March 31, 2017	<u>329,464</u>	<u>7,620</u>	<u>89,710</u>	<u>426,794</u>	<u>15,297,705</u>	<u>353,813</u>	<u>4,165,424</u>	<u>19,816,942</u>
Net book value								
At March 31, 2017	<u>-</u>	<u>-</u>	<u>45,077</u>	<u>45,077</u>	<u>-</u>	<u>-</u>	<u>2,093,020</u>	<u>2,093,020</u>

2018	Furniture & fittings	Office equipment	Computer equipment	Total	Furniture & fittings	Office equipment	Computer equipment	Total
	S\$	S\$	S\$	S\$	INR	INR	INR	INR
Cost								
At April 1, 2017	329,464	7,620	134,787	471,871	15,297,705	353,813	6,258,443	21,909,961
Currency Translation Reserve	-	-	1,458	1,458	-	-	69,185	69,185
At March 31, 2018	<u>329,464</u>	<u>7,620</u>	<u>136,245</u>	<u>473,329</u>	<u>16,367,772</u>	<u>378,562</u>	<u>6,768,652</u>	<u>23,514,985</u>
Depreciation								
At April 1, 2017	329,464	7,620	89,710	426,794	15,297,705	353,813	4,165,424	19,816,942
Charge for the year	-	-	16,891	16,891	-	-	801,512	801,512
Currency Translation Reserve					1,070,066	24,749	329,002	1,423,817
At March 31, 2018	<u>329,464</u>	<u>7,620</u>	<u>106,601</u>	<u>443,685</u>	<u>16,367,772</u>	<u>378,562</u>	<u>5,295,938</u>	<u>22,042,271</u>
Net book value								
At March 31, 2018	<u>-</u>	<u>-</u>	<u>29,644</u>	<u>29,644</u>	<u>-</u>	<u>-</u>	<u>1,472,714</u>	<u>1,472,714</u>

DEFERRED TAX ASSET

	Accelerated tax depreciation	Unutilised tax loss and capital allowance	Provision for leave and other items	Total	Accelerated tax depreciation	Unutilised tax loss and capital allowance	Provision for leave and other items	Total
	S\$	S\$	S\$	S\$	INR	INR	INR	INR
At April 1, 2016	25,000	708,000	67,000	800,000	1228675	34796076	3292849	39,317,600
(Debit)/Credit to profit or loss	3,000	(53,000)	(25,000)	(75,000)	145,846	(2,576,607)	(1,215,381)	(3,646,143)
Total	28,000	655,000	42,000	725,000	1,374,521	32,219,469	2,077,468	35,671,458
Currency Translation Reserve					(74,422)	(1,806,443)	(127,320)	(2,008,185)
At March 31, 2017	28,000	655,000	42,000	725,000	1,300,099	30,413,026	1,950,148	33,663,273
(Debit)/Credit to profit or loss	2,800	(160,000)	(11,600)	(168,800)	132865.6	-7592320	-550443.2	(8,009,898)
Currency Translation Reserve					97179.6	1770894.5	110567	1,978,641
At February 28, 2018	30,800	495,000	30,400	556,200	1530144	24591600	1510272	27,632,016

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

	Share capital	Accumulated profits	General reserve	Total	Share capital	Accumulated profits	General reserve	Total
	S\$	S\$	S\$	S\$	INR	INR	INR	INR
Balance as at 01.04.2016	16,614,375	3,073,902	450,000	20,138,277	816,546,688	151,073,062	22,116,150	989,735,900
Total comprehensive income for the year	-	709,436	-	709,436	0	34,489,397	0	34,489,397
Total	16,614,375	3,783,338	450,000	20,847,713	816,546,688	185,562,458	22,116,150	1,024,225,296
Currency Translation Reserve					(45,106,367)	(9,894,130)	(1,221,705)	(56,222,202)
Balance as at 31.03.2017	16,614,375	3,783,338	450,000	20,847,713	771,440,321	175,668,328	20,894,445	968,003,095
Total comprehensive income for the year	-	731,748	-	731,748	0	34,722,906	0	34,722,906
Total	16,614,375	4,515,086	450,000	21,579,461	771,440,321	210,391,234	20,894,445	1,002,726,001
Currency Translation Reserve					53,961,829	13,918,238	1,461,555	69,341,622
Balance as at 31.03.2018	16,614,375	4,515,086	450,000	21,579,461	825,402,150	224,309,472	22,356,000	1,072,067,622

Contractual cash flows

	Carrying amount	Contractual casflow	Less than 1 year	Within 2 to 5 years	After 5 years	Carrying amount	Contractual casflow	Less than 1 year	Within 2 to 5 years	After 5 years
	SS	SS	SS	SS	SS	INR	INR	INR	INR	INR
2018										
Non-derivative financial liabilities										
Trade and other payables	1,743,576	(1,743,576)	(1,743,576)	-	-	86,620,856	(86,620,856)	(86,620,856)	-	-
Interest-bearing borrowings	1,400,000	(1,434,616)	(1,434,616)	-	-	69,552,000	(71,271,723)	(71,271,723)	-	-
Currency Translation Reserve						-	-	-	-	-
	3,143,576	(3,178,192)	(3,178,192)	-	-	156,172,856	(157,892,579)	(157,892,579)	-	-
2017										
Non-derivative financial liabilities										
Trade and other payables	2,004,576	(2,004,576)	(2,004,576)	-	-	93,076,673	(93,076,673)	(93,076,673)	-	-