

Sembawang (Tianjin) Investment Management
Co Limited

Annual Financial Statements
31 March 2015

Sembawang (Tianjin) Investment Management Co Limited

**Statement of comprehensive income
For the financial year ended 31 March 2015**

	Note	2015	2014
		RMB	RMB
Revenue		–	–
Administrative expenses		(53,523)	(49,938)
Other operating income		1,191,369	1,016,115
Exchange gain/(loss)		2,304	(78,335)
Profits before taxation		1,140,150	887,842
Taxation		(245,446)	(133,149)
Profits for the financial year		894,704	754,693
Other comprehensive income for the year, net of tax		–	–
Total comprehensive profits for the year		894,704	754,693

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Sembawang (Tianjin) Investment Management Co Limited
Balance sheet
As at 31 March 2015

	Note	2015 RMB	2014 RMB
Non-Current assets			
Pledge Deposits		38,000,113	38,000,593
Current assets			
Amounts due from related parties	2	3,067,986	2,881,791
Trade and other receivables	3	1,752,685	630,888
Cash and cash equivalents		3,492,549	3,810,853
		8,313,220	7,323,532
Current liabilities			
Amounts due to related parties	2	41,053,873	41,052,151
Trade payables and accruals	4	147,123	54,341
		41,200,996	41,106,492
Net current liabilities		(32,887,776)	(33,782,960)
Net assets		5,112,337	4,217,633
Equity			
Share capital	5	3,172,098	3,172,098
Accumulated profits		1,940,239	1,045,535
Total equity		5,112,337	4,217,633

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Sembawang (Tianjin) Investment Management Co Limited
Statement of changes in equity
For the financial year ended 31 March 2015

	Share capital	Accumulated profits	Total
	RMB	RMB	RMB
Balance at 1 April 2013	3,172,098	290,842	3,462,940
Total comprehensive profit for the year	–	754,693	754,693
Balance at 31 March 2014	3,172,098	1,045,535	4,217,633
Total comprehensive profit for the year	–	894,704	894,704
Balance at 31 March 2015	3,172,098	1,940,239	5,112,337

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Sembawang (Tianjin) Investment Management Co Limited
Cash flow statement
For the financial year ended 31 March 2015

	2015	2014
	RMB	RMB
Cash flows from operating activities		
Profits before taxation	1,140,150	887,842
Operating cash flows before changes in working capital	1,140,150	887,842
<u>Changes in working capital:</u>		
Increase in amounts due from related parties	(186,195)	(884,529)
Increase in receivables and accruals	(1,121,797)	(608,801)
Increase in amounts due from related parties	1,722	2,940,350
Increase in payables and accruals	92,782	17,303
Net cash flows (used in)/ from operating activities	(72,858)	2,352,165
Cash flows from financing activities		
Pledge deposits	480	(38,000,593)
Net cash flows from/ (used in) financing activities	480	(38,000,593)
Tax paid	(245,446)	(133,149)
Net decrease in cash and cash equivalents	(318,304)	(35,781,577)
Cash and cash equivalents at beginning of financial year	3,810,853	39,592,430
Cash and cash equivalents at end of financial year	3,492,549	3,810,853

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Sembawang (Tianjin) Investment Management Co Limited
Notes to the financial statements
For the financial year ended 31 March 2015

1. Corporate information

Sembawang (Tianjin) Investment Management Co., Ltd. (the 'Company') was established in Tianjin, People's Republic of China as a wholly foreign-owned enterprise on 12 November 2010. The registration number of the Company's business license is 120000400118412.

The Company's principal activities are investment management and consulting service and international trading.

The Company's parent company and ultimate holding company are Sembawang Engineers and Constructors Pte. Ltd. and Punj Lloyd Limited registered in Singapore and India respectively.

2. Amounts due from/to related parties

The amounts due from/to related parties is non-trade, unsecured, interest free and repayable upon demand.

3. Trade and other receivables

	2015	2014
	RMB	RMB
Other receivables	1,752,685	630,888

4. Trade and other payables

	2015	2014
	RMB	RMB
Other creditors	147,123	54,341

5. Share capital

	2015	2014
	RMB	RMB
Issued and fully paid ordinary shares:	3,172,098	3,172,098