

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)
Reg No: 201302691Z

AUDITED FINANCIAL STATEMENTS
For the financial year ended
31 March 2015

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SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

DIRECTORS' REPORT
For the financial year ended 31 March 2015

The Directors present their report to the members together with the audited financial statements of the Company for the period from 1 April 2014 to 31 March 2015.

1. Directors:

The directors of the Company in office at the date of this report are:-

MEESHAL AGARWAL
MALHOTRA SAURABH
CHANDER MOHAN
GROVER KARUNA VISHAL (appointed on 23.04.2014)

2. Arrangements to enable the director to acquire shares or debentures

Neither at the end of nor at any time during the year was the Company a party to any arrangement whose object is to enable the director of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body Corporate.

3. Directors' interest in shares or debentures

The directors, who held office at the end of the year, had, according to the register of directors' shareholdings required to be kept under section 164 of the Companies Act, Chapter 50, an interest in shares of the company or its related corporation as stated below:.

	Direct interest		Deemed interest	
	At the beginning of the period	At the end of the period	At the beginning of the period	At the end of the period
HOLDING CORPORATION-SAKUMA EXPORTS LIMITED				
MALHOTRA SAURABH	3,020,000	3,020,000	10,000	10,000
CHANDER MOHAN	1,388,965	1,417,289	3,310,000	3,310,000

4. Directors' contractual benefits

During the financial year, no director has received or become entitled to receive a benefit by reason of a contract made by the Company or by a related corporation with the director or with a firm of which he is a member or with a Company in which he has a substantial financial interest other than those disclosed in the financial statements.

5. Share Options

No options were granted during the financial year to take up the unissued shares of the Company. No shares were issued by virtue of the exercise of options. There were no unissued shares under option at the end of the financial year.

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

DIRECTORS' REPORT
For the financial year ended 31 March 2015

6. Independent Auditor:

The independent auditor M/s MGI N Rajan Associates, has expressed its willingness to accept re-appointment.

On behalf of the board,



MEESHAL AGARWAL
DIRECTOR



GROVER KARUNA VISHAL
DIRECTOR

Singapore,

Date: 14 MAY 2015

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

STATEMENT BY DIRECTORS
For the financial year ended 31 March 2015

In our opinion,

- a) the accompanying balance sheet, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with notes thereon, are drawn up in accordance with and comply with the Singapore financial reporting standards so as to give a true and fair view of the state of affairs of the Company as at 31 March 2015 and of the results of the business, changes in equity and cash flows of the Company for the financial year then ended.
- b) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On behalf of the board,



MEESHAL AGARWAL
DIRECTOR



GROVER KARUNA VISHAL
DIRECTOR

Singapore,

Date: 14 MAY 2015

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF
SAKUMA EXPORTS PTE. LTD.
(Incorporated in Singapore)**

Report on the Financial Statements

We have audited the accompanying financial statements of **Sakuma Exports Pte. Ltd.** (the "Company"), which comprise the balance sheet of the Company as at **31 March 2015**, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year ended 31 March 2015 and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act, (the "Act") and Singapore Financial Reporting Standards and for devising and maintaining a system of internal accounting control sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorized and that they are recorded as necessary to permit the preparation of true and fair profit and loss account and balance sheet and to maintain accountability of assets;

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the financial statements are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the company as at 31 March 2015 and the results, changes in equity and the cash flows of the company for the year ended on that date.

10, JALAN BESAR #10-12, SIM LIM TOWER, SINGAPORE 208787.
TEL: (065) 6293 8089 / 6293 8370 / 6293 8047 / 6293 0732 FAX: (065) 6293 5756 Email: soma@nra.com.sg Web: www.nra.com.sg
G. Natarajan, P.S. Somasekharan, D. Govindaraj



MGI N RAJAN ASSOCIATES
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS SINGAPORE

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF
SAKUMA EXPORTS PTE. LTD.
(Incorporated in Singapore)**

Report on other Legal and Regulatory Requirements

In our opinion the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**MGI N RAJAN ASSOCIATES
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS**

**DATE: 14 MAY 2015
SINGAPORE.**

10, JALAN BESAR #10-12, SIM LIM TOWER, SINGAPORE 208787.
TEL: (065) 6293 8089/6293 8370 / 6293 8047 / 6293 0732 FAX: (065) 6293 5756 Email: soma@nra.com.sg Web: www.nra.com.sg
G. Natarajan, P.S. Somasekharan, D. Govindaraj

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

BALANCE SHEET AS AT 31 MARCH 2015

	NOTE	2015 US\$	2014 US\$
ASSETS			
NON CURRENT ASSETS			
Investment in Subsidiaries	5	1,500	1,500
CURRENT ASSETS			
Cash and cash equivalents	6	29,440	224,381
Trade and Other Receivables	7	31,417	409,549
Advance Paid to Suppliers		147,328	-
		<u>209,685</u>	<u>635,430</u>
CURRENT LIABILITIES			
Accruals		12,000	12,873
Due to holding company	8	-	594,155
Provision for Taxation		210	1,394
		<u>12,210</u>	<u>608,422</u>
NET ASSETS		<u>197,475</u>	<u>27,008</u>
EQUITY			
Share Capital	9	165,000	1,000
Reserves		32,475	26,008
		<u>197,475</u>	<u>27,008</u>
Total Equity		<u>197,475</u>	<u>27,008</u>

*The annexed notes form an integral part of and
should be read in conjunction with these financial statements*

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

Statement of Comprehensive income
For the year ended 31 March 2015

	NOTE	For the year ended 2015 (12 Months) US\$	For the period ended 2014 (14 Months) US\$
Sales		65,470	1,724,852
Cost of Sales		(65,470)	(1,674,515)
Gross Profit		-	50,337
Other income			
Commission received		30,000	-
Administrative and other Operating expenses		(22,776)	(22,935)
Profit for the year/period before tax	3	7,224	27,402
Tax expense	4	(757)	(1,394)
Net Profit for the year/period ended		6,467	26,008
Other Comprehensive Income		-	-
Total comprehensive income		6,467	26,008

*The annexed notes form an integral part of and
should be read in conjunction with these financial statements*

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

Statement of Changes in Equity
For the year ended 31 March 2015

	Issued capital US\$	Accumulated Profits US\$	Total US\$
At the date of incorporation	1,000	-	1,000
Total comprehensive income for the period	-	26,008	26,008
Balance as at 31 March 2014	1,000	26,008	27,008
Total comprehensive income for the year	164,000	6,467	170,467
Balance as at 31 March 2015	165,000	32,475	197,475

*The annexed notes form an integral part of and
should be read in conjunction with these financial statements*

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

STATEMENT OF CASH FLOW STATEMENT
For the year ended 31 March 2015

	NOTE	
	US\$ 2015	US\$ 2014
Cash flows from operating activities		
Net Profit for the year/period	7,224	27,402
Operating Profit before working capital changes	<u>7,224</u>	<u>27,402</u>
(Increase)/decrease in Other payable	(873)	12,873
Increase/(decrease) in Trade and Other Receivable	378,132	(409,549)
Advance paid to suppliers	<u>(147,328)</u>	
Cash used in/generated from operations	<u>237,155</u>	<u>(369,274)</u>
Less: Income Tax Paid	(1,941)	-
Net Cash inflow from/(used in) operating activities	<u>235,214</u>	<u>(369,274)</u>
Cash Flow from Investing activities		
Advance for Investment	-	(1,500)
Cash used in Investing activities	<u>-</u>	<u>(1,500)</u>
Cash flow from financing activities		
Issue of shares	164,000	1,000
Share Application money received	-	164,000
Due to holding company	<u>(594,155)</u>	<u>430,155</u>
Net cash flows from financing activities	<u>(430,155)</u>	<u>595,155</u>
Net increase in cash and cash equivalents	<u>(194,941)</u>	<u>224,381</u>
Cash and cash equivalents at the beginning of the year/period	<u>224,381</u>	
Cash and cash equivalents at the end of the year/period	<u>6</u> <u>29,440</u>	<u>224,381</u>

*The annexed notes form an integral part of and
should be read in conjunction with these financial statements*

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENT
For the financial year ended 31 March 2015

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. CORPORATE INFORMATION

The financial statements of the company for the year ended **31 March 2015** were authorised for issue in accordance with a resolution of the directors on the date of the Statement by Directors.

The Company is a limited liability company and domiciled in the Republic of Singapore.

The principal activities of the Company are to carry on the business of General Wholesale Trade. The Company is trading in maize, sugar and other agricultural commodities.

There has been no change in the principal activities during the year.

The financial statements of the company are expressed in United States dollars.

The Company's registered office is located at 10 Jalan Besar, #10-12 Sim Lim Tower, Singapore 208787.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS) as required by the Companies Act. The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below

The preparation of the financial statements in conformity with Singapore Financial Reporting Standards requires using of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the financial period. The Company has assessed that there are no estimates or judgements used that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

The financial statements of the company are expressed in United States dollars.

On 1 April 2014, the company has adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after April 1, 2014.

The adoption of these new or revised FRSs and INT FRSs did not result in substantial changes to the accounting policies of the Company and had no material effect on the amounts reported for the current and prior financial years.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.2 Revenue recognition

- i) Revenue from sale of goods is recognizes upon delivery and acceptance of goods. Other income is recognised on the completion of the services.
- ii) Commission income is recognised upon the completion of the services.

2.3. Financial Assets

Loans and receivables

Loans and receivables include "trade and other receivables and cash and cash equivalents" in the balance sheet.

These financial assets are initially recognizes at fair value plus transaction cost and subsequently carried at amortised cost using the effective interest method. They are presented as current assets except for those maturing later than 12 months after the balance sheet date which are presented as non-current assets.

The Company assesses at each balance sheet date whether there is objective evidence that these financial assets are impaired and recognizes an allowance for impairment when such evidence exists. Allowance for impairment is calculated as the difference between the carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

2.4 Financial Liabilities

Financial liabilities include trade payables and other payables. Financial liabilities are recognised on the balance sheet when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially recognised at fair value of the consideration received less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest rate method.

2.5 Fair value estimation of financial assets and liabilities

The fair values of current financial assets and liabilities carried at amortised cost approximate their carrying amounts.

2.6 Provisions

Provisions are recognised when the Company has present legal or constructive obligations as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

2.7 Cash and cash equivalents

Cash and bank balances comprise cash on hand and balances with bank in current accounts.

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENT
For the financial year ended 31 March 2015

2.8 Currency translation

Functional currency

Items included in the financial statements are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to the company ("the functional currency"). The financial statements are prepared in United States dollars which is the functional currency of the Company.

Transactions and balances

Monetary assets and liabilities in foreign currencies are translated into United States dollars at rates of exchange closely approximating those ruling at balance sheet date. Transactions in foreign currencies are converted at rates closely approximating those ruling at transaction dates. Exchange differences arising from such transactions are recorded in the profit and loss account in the period in which they arise. However, where a foreign currency transaction is to be settled at a contracted rate or is covered by a related or matching forward exchange contract, the rate of exchange specified in the contract will be used and any corresponding monetary assets or liabilities will not be retranslated.

2.9 Income Taxes

Current income tax liabilities for current and prior periods are recognised at the amounts expected to be paid to the tax authorities, using the tax rates (and tax laws) that have been enacted or substantially enacted by the balance sheet date.

Deferred income tax assets/ liabilities are recognised for all deductible / taxable temporary differences arising between the tax bases of assets and liabilities and tax assets/liabilities and their carrying amounts in the financial statements except when the deferred income tax assets /liabilities arise from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting nor taxable profit or loss.

Deferred tax asset is recognised to the extent that is probable that future taxable profit will be available against which the temporary differences can be utilised. Current and deferred income taxes are recognised as income or expenses in the income statement for the period, except to the extent that the tax arises from a transaction which is recognised directly to equity.

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENT
For the financial year ended 31 March 2015

2.10 RELATED PARTY

A party is considered to be related to the Company if:-

- a) The party directly or indirectly through one or more intermediaries,
 - i) controls, is controlled by, or is under common control with, the Company;
 - ii) has an interest in the Company that gives it significant influence over the Company; or
 - iii) has joint control over the Company;
- b) The party is an associate;
- c) The party is a jointly-controlled entity;
- d) The party is a member of the key management personnel of the Company or its parent;
- e) The party is a close member of the family of any individual referred to in a) or d); or
- f) The party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly referred to in d) or e); or
- g) The party is a post-employment benefit plan for the benefit of the employees of the Company, or of any entity that is a related party of the Company.

2.11 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax discount rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised in the income statement as interest expense.

2.12 Share capital

Incremental external costs directly attributable to the issue of new shares, other than on a business combination, are shown in equity as a deduction, net of tax, from the proceeds. Share issue costs incurred directly in connection with a business combination are included in the cost of acquisition.

2.13 Investment in Subsidiary

Subsidiaries are entities over which the company has power to govern the financial and economic policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the company controls another entity.

Investments in the subsidiaries are stated in the financial statements of the Company at cost less impairments losses. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENT
For the financial year ended 31 March 2015

3. NET PROFIT BEFORE TAX

The following items have been included in arriving at profit before tax

	2015	2014
	US\$	US\$
Incorporation fees	-	1,179
Professional fees	711	3,144
Director Fees	8,000	8,000
Membership fee	5,000	-

4. TAX EXPENSE

INCOME TAX

	2015	2014
	US\$	US\$
Current tax expense	211	1,394
Under provision for tax of prior years	546	-
	<u>757</u>	<u>1,394</u>

The tax expense on the results of the financial year varies from the amount of income tax determined by applying the Singapore statutory rate of income tax on company's profit as a result of the following:

	2015	2014
	US\$	US\$
Profit/(loss) before taxation	<u>7,224</u>	<u>27,402</u>
Tax at statutory rate of 17%	1,228	4,658
Partial Stepped up Exemption	(926)	(2,666)
Corporate Tax Rebate	(91)	(598)
Under provision for tax of prior years	546	-
Tax expense	<u>757</u>	<u>1,394</u>

Movement:

	2013	2012
	S\$	S\$
Balance brought forward	1,394	-
Payment during the year	(1,941)	-
Under provision in previous year	546	1,394
Current year tax provision	211	-
Balance carried forward	<u>210</u>	<u>1,394</u>

SAKUMA EXPORTS PTE. LTD.

(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENT
For the financial year ended 31 March 2015**5. INVESTMENT IN SUBSIDIARIES**

The Company has paid US\$ 1,500 to Sakuma Exports Tanzania Pvt Ltd towards Share Application money. The Shares has not yet been allotted and the commitment towards the shares subscribed has been given in Note 11.

6. CASH & CASH EQUIVALENTS

	2015	2014
	US\$	US\$
Cash at Bank	29,440	224,381

7. TRADE AND OTHER RECEIVABLES

	2015	2014
	US\$	US\$
Trade Debtors	-	317,221
Trade Advance	-	87,328
*Amount Due from Subsidiary	1,418	5,000
Other receivables	30,000	-
	31,418	409,549

*The amounts due from subsidiary are non-trade, unsecured and receivable on demand.

8. DUE TO HOLDING COMPANY

	2015	2014
	US\$	US\$
Due to holding company	-	594,155

9. SHARE CAPITAL

	No of shares	2015	No of shares	2014
At the beginning of the year/period	1,000	1,000	1,000	1,000
Issued during the year/period	164,000	164,000	-	-
At the end of the year/period	165,000	165,000	1,000	1,000

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction.

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENT
For the financial year ended 31 March 2015

10. CAPITAL MANAGEMENT

The Board's policy is to maintain a strong capital base so as to maintain creditor and market confidence and to sustain future development by issuing or redeeming equity and debts instruments when necessary.

The board of directors monitors its capital based on net debt and total capital. Net debt calculated as borrowings plus trade and other payables less cash and bank balance. Total capital is calculated as equity plus net debt. The Company is not subject to any externally imposed capital requirements.

	2015	2014
	US\$	US\$
Net debt	-	382,647
Total equity	197,475	27,008
Total Capital	197,475	409,655

11. COMMITMENTS

Capital commitments

The Company has a firm commitment towards subscription of shares in the following Companies

Name of the Company	Number of Shares Subscribed	Value in Local currency	Value in USD
Sakuma Exports (Ghana) Limited	600,000	GHC 600,000	221,648
Sakuma Exports Tanzania Pvt Limited	237	TZS 237,000,000	141,993

12. FINANCIAL RISKS AND MANAGEMENT

The Company's overall policy with respect to managing risks associated with financial Instruments is to minimize the potential adverse effects on the financial performance of the Company. The policies for managing specific risks are summarized below:

a) Price risk

i) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The company operates and sells its products in United States dollars and hence its exposure to movements in foreign currencies exchange rates is insignificant.

b) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

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NOTES TO THE FINANCIAL STATEMENT
For the financial year ended 31 March 2015

The company has no significant credit risk in respect of trade receivable.

Cash is held with financial institutions of good standing/ established financial institutions/ reputable financial institutions.

c) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

The Company has no interest-bearing financial instruments, hence, is not exposed to any movements in market interest rates.

b) Liquidity risk

Liquidity risk refers to the risk in which the Company is unable to meet its short term obligations and this arises from the possibility that customers may not be able to settle obligations within the normal terms of trade. Liquidity risk is managed by matching the payments and receipts cycle. Management is of the opinion that liquidity risk is minimal as the company has sufficient funds generated through operations to meet funding requirements.

All payables at the date of balance sheet mature within a year.

c) Cash flow risk

Cash flow risk is the risk that future cash flows associated with a monetary financial instrument will fluctuate in amount. The Company is not exposed to any cash flow risk as it does not have any monetary financial instruments with variable interest rates.

d) Fair value measurements

The fair value of financial assets and financial liabilities reported in the balance sheet approximates the carrying amounts of those assets and liabilities.

13. TRANSACTIONS WITH RELATED PARTIES

Some of the Company's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

In addition to the related party information disclosed elsewhere in the financial statements, the following are related parties trading transactions during the financial year ended 31 March 2015 and were at terms and rates agreed between the parties.

	2015	2014
	US\$	US\$
Purchases from Holding Company	65,470	430,155

SAKUMA EXPORTS PTE. LTD.
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NOTES TO THE FINANCIAL STATEMENT
For the financial year ended 31 March 2015

14. NEW ACCOUNTING STANDARDS AND FRS INTERPRETATIONS ISSUED AND NOT ADOPTED

The Company has not applied the following new/revised FRS or interpretations that have been issued as of the balance sheet date but not yet effective:

Annual periods commencing on	Description
1 July 2014	<p>Amendments to FRS 19 (R) <i>Employee Benefits</i> -<i>Defined Benefit Plans:employee Contributions</i></p> <p>Annual improvements 2012 -FRS 102 <i>Share-Based Payment</i> -FRS 16 <i>Property, Plant & Equipment</i> -FRS 38 <i>Intangible Assets</i> -FRS 24 <i>Related Party Disclosures</i></p> <p>Annual improvements 2013 -FRS 113 <i>Fair Value Measurement</i> -FRS 40 <i>Investment Property</i></p>
1 January 2016	<p>Amemdments to FRS 16 fand FRS 38: clarifiacton of Acceptable Methods of Depreciation and Amortisation</p>

15. COMPARATIVES

Financials for 31 March 2015 are not comparable with prior period financials as financials for prior period was for 14 months and current year financials has been prepared for 12 months.

SAKUMA EXPORTS PTE. LTD.
(Incorporated in the Republic of Singapore)

Detailed Comprehensive income statement
For the period from 1st April 2014 to 31 March 2015

This annexure does not form part of the integral part of the audited financial statements

	For the year ended US\$ 2015 (12 Months)	For the period ended US\$ 2014 (14 Months)
Revenue	65,470	1,724,852
Purchases	(65,470)	(1,674,515)
Gross Profit for the year/period	-	50,337
Other income		
Commission received	30,000	-
Total	30,000	-
Expenses		
Audit fee	(4,000)	(4,000)
Bank charges	(2,093)	(3,822)
Director Fees	(8,000)	(8,000)
Discount	-	(2,460)
Incorporation expenses	-	(1,179)
Professional fees	(711)	(3,144)
Rent	(329)	(330)
Membership Fees	(5,000)	-
Exchange Difference	(2,195)	-
Miscellaneous Exp	(448)	-
Total Expenses	7,224	(22,935)
Net Profit for the year/period	7,224	27,402

(This does not form part of audited financials)