


Spice Digital Nigeria Limited
Management Account
Balance Sheet as at March 31, 2015

	Notes	As at 31 March 2015 Naira	As at 30 June 2014 Naira
Equity and Liabilities			
Shareholders' funds			
Share capital	1	1,00,00,000	1,00,00,000
Reserves and surplus	2	(6,81,28,385)	(1,87,46,363)
		<u>(5,81,28,385)</u>	<u>(87,46,363)</u>
Non Current Liabilities			
Intercompany Balances	3	25,05,14,424	13,21,36,978
Current Liabilities			
Trade payables	4	5,02,58,999	3,97,09,240
Other current liabilities	5	43,19,348	6,38,14,064
Short term provisions	6	72,80,802	60,63,369
		<u>6,18,59,149</u>	<u>10,95,86,673</u>
		<u><u>25,42,45,187</u></u>	<u><u>23,29,77,287</u></u>
TOTAL			
APPLICATION OF FUNDS			
Fixed Assets		2,94,94,695	3,82,91,406
Capital work-in-progress		-	-
		<u>2,94,94,695</u>	<u>3,82,91,406</u>
Deferred Tax Asset		2,39,81,408	2,39,81,408
Current assets			
Trade receivables	7	10,34,47,202	10,09,39,167
Cash and bank balances	8	5,86,12,767	5,52,40,033
Loans, advances & Other Current Assets	9	3,87,09,115	1,45,25,272
		<u>20,07,69,084</u>	<u>17,07,04,472</u>
		<u><u>25,42,45,187</u></u>	<u><u>23,29,77,287</u></u>
TOTAL			

For Spice Digital Nigeria Limited

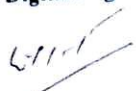

Authorized Signatory (CFO{Holding Company})

Spice Digital Nigeria Limited
Management Account

Statement of profit and loss for the period ended March 31, 2015

	Notes	9 Months ending 31 March 2015 Naira	Year Ended 30 June 2014 Naira
INCOME			
Revenue from operations	10	24,50,98,798	24,75,93,741
TOTAL		24,50,98,798	24,75,93,741
EXPENDITURE			
Operating expenses	11	7,34,62,640	6,97,68,548
Employee benefit expense	12	2,76,11,011	2,81,68,925
Other expenses	13	18,16,43,269	13,12,35,308
TOTAL		28,27,16,919	22,91,72,781
Earning before interest ,tax, exceptional item, depreciation and amortization (EBITDA) (I)-(II)		(3,76,18,122)	1,84,20,960
Depreciation and amortization expense	14	1,15,21,918	1,42,47,096
Profit before exceptional item and tax		(4,91,40,039)	41,73,864
Exceptional item		(4,91,40,039)	41,73,864
Profit before tax			
Tax expenses		2,41,983	49,58,020
Current tax		2,41,983	49,58,020
Total Tax Expense		(4,93,82,022)	(7,84,156)
Profit for the year			

For Spice Digital Nigeria Limited


Authorized Signatory (CFO(Holding Company))