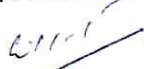


Spice VAS Ghana Limited  
Management Account  
Balance Sheet as at March 31, 2015

	Notes	As at 31-Mar-15 GHc	As at 30-Jun-14 GHc
<b>Equity and Liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	1	75,000	75,000
Reserves and surplus	2	<u>3,26,343</u>	<u>72,255</u>
		<b>4,01,343</b>	<b>1,47,255</b>
<b>Non Current Liabilities</b>			
Intercompany Balances	3	12,25,522	11,84,184
<b>Current Liabilities</b>			
Trade payables	4	2,43,785	2,07,942
Other current liabilities	5	1,77,490	57,020
Short term provisions	6	<u>77,423</u>	<u>6,199</u>
		<b>4,98,698</b>	<b>2,71,161</b>
		<u><b>21,25,563</b></u>	<u><b>16,02,600</b></u>
<b>TOTAL</b>			
<b>APPLICATION OF FUNDS</b>			
Fixed Assets		6,55,190	3,88,697
Capital work-in-progress		10,281	3,49,538
		<u><b>6,65,471</b></u>	<u><b>7,38,235</b></u>
<b>Current assets</b>			
Trade receivables	7	8,85,342	4,56,879
Cash and bank balances	8	3,71,855	2,94,222
Loans, advances & Other Current Assets	9	<u>2,02,895</u>	<u>1,13,263</u>
		<b>14,60,092</b>	<b>8,64,364</b>
		<u><b>21,25,563</b></u>	<u><b>16,02,600</b></u>
<b>TOTAL</b>			

For Spice VAS Ghana Limited

  
Authorized Signatory (CFO{Holding Company})

Spice VAS Ghana Limited  
 Statement of profit and loss for the 9 Months ended March 31, 2015

	Notes	9 Months ended 31-Mar-15 Ghc	Year ended 30-Jun-14 Ghc
<b>INCOME</b>			
Revenue from operations	10	17,08,806	14,00,848
		<u>17,08,806</u>	<u>14,00,848</u>
<b>TOTAL</b>			
<b>EXPENDITURE</b>			
Operating expenses	11	4,08,828	4,63,999
Employee benefit expense	12	1,12,204	99,784
Other expenses	13	6,70,794	5,26,146
<b>TOTAL</b>		<u>11,91,825</u>	<u>10,89,929</u>
<b>Earning before interest ,tax, exceptional item, depreciation and amortization (EBITDA) (I)-(II)</b>		5,16,980	3,10,919
Depreciation and amortization expense	14	1,85,467	1,09,154
		<u>3,31,513</u>	<u>2,01,765</u>
Profit before exceptional item and tax			
Exceptional item		<u>3,31,513</u>	<u>2,01,765</u>
<b>Profit before tax</b>			
Tax expenses		77,423	6,199
Current tax		77,423	6,199
<b>Total Tax Expense</b>		<u>77,423</u>	<u>6,199</u>
<b>Profit for the year</b>		<u>2,54,090</u>	<u>1,95,566</u>

For Spice VAS Ghana Limited

  
 Authorized Signatory (CFO{Holding Company})