

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

	Notes	As at 31-Mar-15 ZMW	As at 30-Jun-14 ZMW
<b>Equity and Liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	1	5,000	5,000
Reserves and surplus	2	(2,16,708)	6,26,458
		<u>(2,11,708)</u>	<u>6,31,458</u>
<b>Non Current Liabilities</b>			
Intercompany Balances	3	48,41,591	37,24,095
<b>Current Liabilities</b>			
Trade payables	4	15,97,178	16,36,811
Other current liabilities	5	4,36,732	4,99,690
Short term provisions	6	1,00,000	-
		<u>21,33,910</u>	<u>21,36,501</u>
		<u>67,63,794</u>	<u>64,92,053</u>
<b>TOTAL</b>			
<b>APPLICATION OF FUNDS</b>			
Fixed Assets		16,69,018	20,50,551
Capital work-in-progress		-	-
		<u>16,69,018</u>	<u>20,50,551</u>
<b>Current assets</b>			
Trade receivables	7	35,48,667	24,26,212
Cash and bank balances	8	9,73,773	18,03,991
Loans, advances & Other Current Assets	9	5,72,336	2,11,299
		<u>50,94,775</u>	<u>44,41,502</u>
		<u>67,63,794</u>	<u>64,92,053</u>
<b>TOTAL</b>			

For Spice VAS Zambia Limited

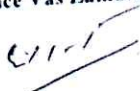
  
 Authorized Signatory (CFO{Holding Company})

Spice VAS Zambia Limited  
Management Account

Statement of profit and loss for the 9 Months ended March 31, 2015

	Notes	9 Months ending 31-Mar-15 ZMW	For the year ended 30-Jun-14 ZMW
<b>INCOME</b>			
Revenue from operations	10	62,79,212	33,33,929
		<u>62,79,212</u>	<u>33,33,929</u>
<b>TOTAL</b>			
<b>EXPENDITURE</b>			
Operating expenses	11	30,35,811	19,81,078
Employee benefit expense	12	4,68,513	5,15,635
Other expenses	13	30,60,256	6,62,760
		<u>65,64,580</u>	<u>31,59,473</u>
<b>TOTAL</b>			
<b>Earning before interest, tax, exceptional item, depreciation and amortization (EBITDA) (I)-(II)</b>		(2,85,367)	1,74,456
Depreciation and amortization expense	14	4,57,798	5,75,907
		<u>(7,43,165)</u>	<u>(4,01,451)</u>
Profit before exceptional item and tax			
Exceptional item		<u>(7,43,165)</u>	<u>(4,01,451)</u>
<b>Profit before tax</b>			
<b>Tax expenses</b>			
Current tax		1,00,000	(1,97,621)
<b>Total Tax Expense</b>		<u>1,00,000</u>	<u>(1,97,621)</u>
<b>Profit for the year</b>		<u>(8,43,165)</u>	<u>(2,03,830)</u>

For Spice Vas Zambia Limited

  
Authorized Signatory (CFO(Holding Company))