

**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018**

	Note	2018 S\$	2017 S\$
<b>ASSETS LESS LIABILITIES</b>			
<b>Non-Current Asset</b>			
Plant and equipment	3	22,614	50,623
Available-for-sale investments	4	3	1
		<u>22,617</u>	<u>50,624</u>
<b>Current Assets</b>			
Trade and other receivables	5	1,262,079	3,743,128
Cash and cash equivalents	8	4,117,393	681,199
		<u>5,379,472</u>	<u>4,424,327</u>
<b>Current Liabilities</b>			
Trade and other payables	9	1,160,775	1,477,648
<b>Net Current Assets</b>		<u>4,218,697</u>	<u>2,946,679</u>
<b>Net Assets</b>		<u>4,241,314</u>	<u>2,997,303</u>
<b>Capital and reserves attributable to equity holders of the Company</b>			
Share capital	11	13,600,000	13,600,000
Accumulated losses		<u>(9,358,686)</u>	<u>(10,602,697)</u>
<b>Total Equity</b>		<u>4,241,314</u>	<u>2,997,303</u>

*The accompanying notes form an integral part of these audited financial statements.*

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018 S\$	2017 S\$
<b>Revenue</b>	12	5,843,185	5,319,993
Other income		17,792	3,590
		<u>5,860,977</u>	<u>5,323,583</u>
<b>Less: Other items of expense</b>			
Database research expenses		166,070	169,120
Depreciation of plant and equipment		32,969	53,172
Fund expenses		1,052,547	786,622
Insurance expenses		158,999	112,432
Office rental		107,586	110,732
Staff costs	13	2,333,245	2,611,697
Legal and professional fees		263,626	858,088
Travelling expenses		156,973	67,304
Other expenses	14	344,951	214,955
		<u>(4,616,966)</u>	<u>(4,984,122)</u>
<b>Profit before taxation</b>		1,244,011	339,461
Taxation	15	-	-
<b>Profit for the year</b>		<u>1,244,011</u>	<u>339,461</u>
<b>Total comprehensive income</b>		<u>1,244,011</u>	<u>339,461</u>
<b>Profit attributable to:</b>			
Equity holders of the Company		<u>1,244,011</u>	<u>339,461</u>
<b>Total comprehensive income attributable to:</b>			
Equity holders of the Company		<u>1,244,011</u>	<u>339,461</u>

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**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2018**

	2018 S\$	2017 S\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,244,011	339,461
Adjustments for:		
Depreciation of plant and equipment	32,969	53,172
Provisions for the year	574,027	927,685
Operating profit before working capital changes	1,851,007	1,320,318
Working capital changes, excluding changes related to cash:		
Trade and other receivables	2,481,049	(2,801,125)
Trade and other payables	(890,900)	(777,537)
Net cash flow generated from/(used in) operating activities	3,441,156	(2,258,344)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of plant and equipment	(4,960)	(4,002)
Additional investment	(2)	(1)
Net cash used in investing activities	(4,962)	(4,003)
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Proceeds from issuance of ordinary shares	-	1,700,000
Net cash generated from financing activity	-	1,700,000
<b>Net increase/(decrease) in cash and cash equivalents</b>	3,436,194	(562,347)
<b>Cash and cash equivalents at beginning of year</b>	681,199	1,243,546
<b>Cash and cash equivalents at end of year (Note 8)</b>	4,117,393	681,199

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