

STATEMENT OF FINANCIAL POSITION - SEPTEMBER 30, 2019

| | 2019 | 2018 |
|-------------------------------------|---------------|---------------|
| | Rs' 000 | Rs' 000 |
| ASSETS | | |
| Cash and cash equivalents | 52,137 | 53,345 |
| Other receivables | 1,500 | 1,583 |
| Government bond | 8,093 | 8,000 |
| Equipment | 2,622 | 10 |
| Intangible assets | 126 | 294 |
| Other financial assets | 403 | - |
| Deferred tax assets | - | 77 |
| Current tax assets | 130 | 183 |
| TOTAL ASSETS | 65,011 | 63,492 |
| LIABILITIES | | |
| Other payables and accruals | 2,817 | 2,265 |
| Deferred tax liabilities | 22 | - |
| Borrowings | 2,712 | - |
| Other financial liabilities | 353 | 48 |
| Retirement benefit obligations | 373 | 609 |
| TOTAL LIABILITIES | 6,277 | 2,922 |
| EQUITY | | |
| Share capital | 27,000 | 27,000 |
| Actuarial reserve | 1,085 | 832 |
| Retained earnings | 30,649 | 32,738 |
| TOTAL EQUITY | 58,734 | 60,570 |
| TOTAL LIABILITIES AND EQUITY | 65,011 | 63,492 |

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - YEAR ENDED SEPTEMBER 30, 2019

| | 2019 | 2018 |
|--|-----------|-----------|
| | Rs' 000 | Rs' 000 |
| Total revenue | 8,253 | 14,197 |
| (Loss)/profit before taxation | (1,959) | 5,094 |
| Income tax expense | (130) | (577) |
| (Loss)/profit for the year | (2,089) | 4,517 |
| Other comprehensive income | 253 | (67) |
| (Loss)/total comprehensive income for the year | (1,836) | 4,450 |
| Earnings per share (Rs) | (0.77) | 1.67 |
| Number of shares used in calculation | 2,700,000 | 2,700,000 |

Rs

STATEMENT OF CHANGES IN EQUITY - YEAR ENDED SEPTEMBER 30, 2019

| | Share capital | Actuarial reserve gain/(loss) | Retained earnings | Total shareholders equity |
|---|---------------|-------------------------------|-------------------|---------------------------|
| | Rs' 000 | Rs' 000 | Rs' 000 | Rs' 000 |
| At October 1, 2018 | 27,000 | 832 | 32,738 | 60,570 |
| Loss for the year | - | - | (2,089) | (2,089) |
| Other comprehensive income for the year | - | 253 | - | 253 |
| At September 30, 2019 | 27,000 | 1,085 | 30,649 | 58,734 |
| At October 1, 2017 | 27,000 | 899 | 28,221 | 56,120 |
| Profit for the year | - | - | 4,517 | 4,517 |
| Other comprehensive income for the year | - | (67) | - | (67) |
| At September 30, 2018 | 27,000 | 832 | 32,738 | 60,570 |

STATEMENT OF CASH FLOWS - SEPTEMBER 30, 2019

| | 2019 | 2018 |
|--|---------|---------|
| | Rs' 000 | Rs' 000 |
| Cash flow from operating activities | (834) | 1,474 |
| Cash used in investing activities | (3,086) | (31) |
| Cash flows generated from financing activities | 2,712 | - |
| Net (decrease)/increase in cash and cash equivalents | (1,208) | 1,443 |
| Cash and cash equivalents - opening | 53,345 | 51,902 |
| Cash and cash equivalents - closing | 52,137 | 53,345 |

By order of the Board

Cim Administrators Ltd
 Company Secretary
 23 December 2019

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBER OF CIM FOREX LTD

Opinion

The summary financial statements which comprise the statement of financial position as at September 30, 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, are derived from the audited financial statements of CIM Forex Ltd (the "Company") for the year ended September 30, 2019.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the requirements of the Banking Act 2004 as disclosed in the summary financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards and the requirements of the Companies Act 2001, the Banking Act 2004 and the Financial Reporting Act 2004. Reading the summary financial statements and auditor's report thereon, therefore, is not a substitute for reading the audited financial statements of the Company and the auditor's report thereon.

The summary financial statements and audited financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our reports dated December 23, 2019. That report also includes

- The communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.
- Use of our report paragraph which describes that the report is made solely to the Company's members in accordance with Section 205 of the Companies Act 2001 and for no other purpose.
- Report on other legal and regulatory requirements includes reporting as per:
 - Companies Act 2001 that no relationship with or interests in the Company other than in our capacity as auditors, tax advisors and dealings in the ordinary course of business, all required information have been obtained and proper accounting records have been kept by the Company.
 - Banking Act 2004 that financial statement complies with the requirement of the Banking Act 2004 and the regulations and guidelines of the Bank of Mauritius.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the requirements described in the Banking Act 2004.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), "Engagements to Report on Summary Financial Statements."

ERNST & YOUNG
Ebène, Mauritius

LI KUNE LAN POOKIM, F.C.A, F.C.C.A
Licensed by FRC

Date: December 23, 2019