

KALZIP ASIA PTE LTD

STATEMENT OF FINANCIAL POSITION
March 31, 2015

	<u>Note</u>	<u>2015</u> \$	<u>2014</u> \$
<u>ASSETS</u>			
Current assets			
Cash and cash equivalents	7	357,918	144,580
Trade and other receivables	8	3,687,079	6,034,852
Deposits and prepayments	9	231,587	222,890
Inventories	10	<u>330,320</u>	<u>736,797</u>
Total current assets		<u>4,606,904</u>	<u>7,139,119</u>
Non-current asset			
Property, plant and equipment	11	<u>1,424,311</u>	<u>2,014,613</u>
Total assets		<u>6,031,215</u>	<u>9,153,732</u>
<u>LIABILITIES AND CAPITAL DEFICIENCY</u>			
Current liabilities			
Trade and other payables	12	5,662,809	7,537,909
Loan from a related company	13	15,500,000	-
Provision for restructuring costs	14	<u>1,254,892</u>	<u>-</u>
Total current liabilities		<u>22,417,701</u>	<u>7,537,909</u>
Non-current liability			
Loan from a related company	13	<u>-</u>	<u>12,000,000</u>
Capital and reserves			
Share capital	15	13,500,002	13,500,002
Accumulated losses		<u>(29,886,488)</u>	<u>(23,884,179)</u>
Capital deficiency		<u>(16,386,486)</u>	<u>(10,384,177)</u>
Total liabilities, net of capital deficiency		<u>6,031,215</u>	<u>9,153,732</u>

KALZIP ASIA PTE LTD

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Year ended March 31, 2015

	<u>Note</u>	<u>2015</u> \$	<u>2014</u> \$
Revenue	16	5,841,266	12,543,602
Cost of sales		<u>(4,360,169)</u>	<u>(9,720,640)</u>
Gross profit		1,481,097	2,822,962
Other operating income	17	2,338,695	1,794,514
Distribution costs		<u>(2,974,424)</u>	<u>(3,392,185)</u>
Administrative expenses		<u>(6,322,899)</u>	<u>(6,444,702)</u>
Finance costs	5	<u>(584,778)</u>	<u>(561,024)</u>
Loss before income tax	18	<u>(6,062,309)</u>	<u>(5,780,435)</u>
Income tax credit	19	<u>60,000</u>	<u>60,683</u>
Loss for the year, representing total comprehensive loss for the year		<u>(6,002,309)</u>	<u>(5,719,752)</u>