

PT Havells Sylvania Indonesia
Balance Sheet

In IDR 000's

	As at December 31, 2014	As at December 31, 2013
Cash and cash equivalents	4,39,014	5,44,128
Accounts receivable - trade	20,57,171	53,38,825
Allowance for doubtful accounts	-	-
Accounts receivable, net	20,57,171	53,38,825
Intercompany trade receivables	18,59,976	18,24,648
Net inventories	-	-
Prepaid and other	3,10,310	4,50,570
Total current assets	46,66,471	81,58,171
Property, plant & equipment, net	6,791	27,337
Intangible assets, net	-	50,176
Total assets	46,73,262	82,35,684
Intercompany trade payables	(1,33,80,416)	(1,67,48,742)
Other current liabilities	(11,77,856)	(14,09,839)
Total current liabilities	(1,45,58,272)	(1,81,58,581)
Intercompany loans payable	(1,49,63,918)	(1,41,39,514)
Total liabilities	(2,95,22,190)	(3,22,98,095)
Equity:		
Share Capital	(8,58,400)	(8,58,400)
Retained Earnings	2,57,07,328	2,49,20,811
Total equity (deficit)	2,48,48,928	2,40,62,411
Total liabilities & equity (deficit)	(46,73,262)	(82,35,684)

Director

Poomthep Malakul Na Ayudhaya

Date:

6th May, 2015

PT Havelis Sylvania Indonesia
Income Statement

In IDR 000's

Particulars	Year Ended 31 Dec,2014	Year Ended 31 Dec,2013
3rd party net sales	-	18,12,978
Commissionaire income	-	(23,73,039)
Intercompany sales	-	-
Total net sales	-	(5,60,061)
Cost of sales	-	73,61,230
Gross (profit)/loss	-	68,01,169
Distribution costs	1,885	7,75,118
Selling expenses	3,72,013	61,78,952
Administrative expenses	1,49,970	4,48,496
Total SG&A	5,23,868	74,02,566
Operating (profit)/loss	5,23,868	1,42,03,735
Interest expenses - 3rd party	(7)	-
Interest (inc.) exp. - intercompany	5,54,685	6,77,527
Total Interest Expense (Income)	5,54,678	6,77,527
(Gain) loss on foreign exchange	(2,92,030)	10,97,213
Other (income) expenses, net	-	1
Total Other (Income)/Expense	(2,92,030)	10,97,214
Pretax (income)/loss	7,86,516	1,59,78,476
Income taxes (benefits)	-	-
Net (income)/loss	7,86,516	1,59,78,476

Director

Poomthep Malakui Na Ayudhaya

Date: 6th May, 2015