

Valum Holding B.V
Balance sheet as at March 31, 2017
All amounts in EUR unless otherwise stated

Particulars	As at March 31, 2017	As at March 31, 2016
Equity and Liabilities		
Shareholders' funds		
(i) Share capital	18.000	18.000
(ii) Reserves and surplus	183.751	334.649
	<u>201.751</u>	<u>352.649</u>
Minority Interest	-	-
Non-current liabilities	-	-
Current liabilities		
(i) Short-term borrowings	798.946	853.708
(ii) Other current liabilities	29.049	23.952
	<u>827.996</u>	<u>877.660</u>
Total	<u>1.029.746</u>	<u>1.230.309</u>
Assets		
Non-current assets		
(ii) Non-current investments	408.943	396.418
(v) Long-term trade receivables	597.957	-
	<u>1.006.900</u>	<u>396.418</u>
Current assets		
(iv) Cash and bank balance	4.871	(550)
(v) Short-term loans and advances	17.975	834.442
	<u>22.846</u>	<u>833.892</u>
Total	<u>1.029.746</u>	<u>1.230.309</u>

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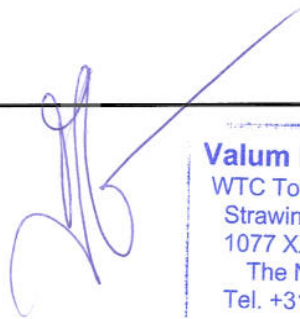


Valum Holding B.V
Statement of profit and loss for the year ended March 31, 2017
All amounts in EUR unless otherwise stated

Particulars	March 31, 2017	March 31, 2016
Revenue	-	-
Total revenue	-	-
Expenses		
Other expenses	172.358	6.370
Total expense	172.358	6.370
Earnings before interest, depreciation and tax (EBITDA)	(172.358)	(6.370)
Depreciation/ amortisation (including impairment losses)	-	-
Earnings before interest and tax (EBIT)	(172.358)	(6.370)
Finance costs	1.235	1.121
Finance income	22.695	23.514
Profit/(loss) before tax	(150.898)	16.023
Tax expense	-	-
Profit/(loss) after tax	(150.898)	16.023

For Valum Holding B.V.

(Authorised Signatory)
Date: 11 May, 2017



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