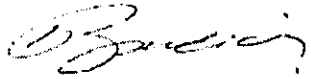


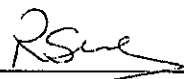
## Tummel Holdco Ltd

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2020

	Notes	2020 USD	2019 USD
<b>ASSETS</b>			
<b>Non-current assets</b>			
Financial assets at fair value through profit or loss	7	258,627,547	173,429,717
Loan to subsidiary	8	77,585,260	72,175,956
<b>Total non-current assets</b>		<b>336,212,807</b>	<b>245,605,673</b>
<b>Current assets</b>			
Cash and cash equivalents		116,039	145,965
Other receivables	9	2,605	1,905
<b>Total current assets</b>		<b>118,644</b>	<b>147,870</b>
<b>Total assets</b>		<b>336,331,451</b>	<b>245,753,543</b>
<b>EQUITY</b>			
Stated capital	10	8,711,342	8,711,342
Share premium	10	78,402,076	78,402,076
Capital contribution	11	68,440,473	68,440,473
Retained earnings		102,891,527	17,742,935
<b>Total equity</b>		<b>258,445,418</b>	<b>173,296,826</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loan from shareholders	12	77,875,022	72,445,515
<b>Total non-current liabilities</b>		<b>77,875,022</b>	<b>72,445,515</b>
<b>Current liabilities</b>			
Other payables	13	11,011	11,202
<b>Total current liabilities</b>		<b>11,011</b>	<b>11,202</b>
<b>Total liabilities</b>		<b>77,886,033</b>	<b>72,456,717</b>
<b>Total equity and liabilities</b>		<b>336,331,451</b>	<b>245,753,543</b>

Approved and authorised for issue by the board of directors on 29 June 2021 and signed on its behalf by:

  
Kamalam Pillay Rungapadiachy  
Director

  
Rooksana Shahabally  
Director

The notes on pages 14 to 36 are an integral part of these financial statements.  
Independent Auditors' report on pages 6 to 9.

## Tummel Holdco Ltd

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 USD	2019 USD
<b>REVENUE</b>			
Net gain on financial assets at fair value through profit or loss	7	<u>85,197,830</u>	<u>43,576,618</u>
<b>EXPENSES</b>			
Professional fees		-	(1,378)
Audit fees		(10,580)	(9,660)
Administration fees		(8,810)	(9,700)
FSC fees		(1,950)	(1,850)
Accounting fees		(2,400)	(2,500)
Bank charges		(970)	(1,030)
Tax filing fees		(1,000)	(1,250)
Sundry expenses		(200)	(150)
TRC renewal fee		-	(700)
Other expenses		<u>(3,125)</u>	<u>-</u>
<b>Total expenses</b>		<u>(29,035)</u>	<u>(28,218)</u>
		<u>85,168,795</u>	<u>43,548,400</u>
Finance cost	14	(5,429,507)	(5,038,117)
Finance income	14	<u>5,409,304</u>	<u>5,019,370</u>
<b>PROFIT BEFORE INCOME TAX EXPENSE</b>		<b>85,148,592</b>	<b>43,529,653</b>
Income tax expense	6	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE YEAR</b>		<b>85,148,592</b>	<b>43,529,653</b>
OTHER COMPREHENSIVE INCOME, NET OF TAX		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b><u>85,148,592</u></b>	<b><u>43,529,653</u></b>

The notes on pages 14 to 36 are an integral part of these financial statements.  
Independent Auditors' report on pages 6 to 9.

## Tummel Holdco Ltd

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Stated capital</u> USD	<u>Share premium</u> USD	<u>Capital contribution</u> USD	<u>Retained earnings</u> USD	<u>Total equity</u> USD
At 01 January 2019	8,711,342	78,402,076	68,440,473	(25,786,718)	129,767,173
<i>Total comprehensive income for the year:</i>					
Profit for the year	-	-	-	43,529,653	43,529,653
Balance as at 31 December 2019	<u>8,711,342</u>	<u>78,402,076</u>	<u>68,440,473</u>	<u>17,742,935</u>	<u>173,296,826</u>
At 01 January 2020	8,711,342	78,402,076	68,440,473	17,742,935	173,296,826
<i>Total comprehensive income for the year:</i>					
Profit for the year	-	-	-	85,148,592	85,148,592
Balance as at 31 December 2020	<u>8,711,342</u>	<u>78,402,076</u>	<u>68,440,473</u>	<u>102,891,527</u>	<u>258,445,418</u>

The notes on pages 14 to 36 are an integral part of these financial statements.  
Independent Auditors' report on pages 6 to 9.

## Tummel Holdco Ltd

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED TO 31 DECEMBER 2020**

	<u>2020</u>	<u>2019</u>
	USD	USD
<b>Cash flows from operating activities</b>		
Profit before income tax expense	85,148,592	43,529,653
<i>Adjustments for:</i>		
Finance income	(5,409,304)	(5,019,370)
Finance cost	5,429,507	5,038,117
Net gain on financial assets at fair value through profit or loss	(85,197,830)	(43,576,618)
Changes in working capital:		
- Net change in other receivables	(700)	90
- Net change in other payables	(191)	1,088
<b>Cash flows used in operating activities</b>	<u>(29,926)</u>	<u>(27,040)</u>
<b>Net change in cash and cash equivalents</b>	(29,926)	(27,040)
Cash and cash equivalents at beginning of the year	<u>145,965</u>	<u>173,005</u>
<b>Cash and cash equivalents at end of year</b>	<u>116,039</u>	<u>145,965</u>
<b>Cash and cash equivalents</b>		
Cash at bank	<u>116,039</u>	<u>145,965</u>

The notes on pages 14 to 36 are an integral part of these financial statements.  
Independent Auditors' report on pages 6 to 9.