

RSJ Prop, PCC

Abridged Unaudited Financial Statements for the quarter ended 30 June 2017

STATEMENT OF FINANCIAL POSITION		
	As at 30 Jun 2017 (Unaudited) US\$	As at 31 Dec 2016 (Audited) US\$
Assets		
Non-current assets		
Available-for-sale investment in equities	10,762,324	9,924,059
Current assets		
Held for Trading financial assets	5,003,182	5,004,939
Derivative financial instruments	24,866,471	-
Trade and other receivables	11,227	170,113
Current tax asset	31,583	23,695
Balances due from brokers	198,823,913	46,416,896
Cash and cash equivalents	328,313	330,460
	<u>229,064,689</u>	<u>51,946,103</u>
Total Assets	<u>239,827,013</u>	<u>61,870,162</u>
Equity		
Stated capital	10,000	10,000
Retained earnings	107,754	28,981
Total equity	<u>117,754</u>	<u>38,981</u>
Liabilities		
Derivative financial instruments	170,371,237	-
Amount due to related parties	819,161	658,407
Trade and other payables	81,047	149,814
Current tax liability	-	-
Total liabilities (excluding net assets attributable to holders of participating shares)	<u>171,271,445</u>	<u>808,221</u>
Net assets attributable to holders of participating shares	<u>68,437,814</u>	<u>61,022,960</u>
Total equity and liabilities	<u>239,827,013</u>	<u>61,870,162</u>
	US\$	US\$
Net asset value per participating shares for Cell STS	<u>1,609.279</u>	<u>1,232.115</u>

STATEMENT OF COMPREHENSIVE INCOME					
	For the six months ended 30 Jun 2017 (Unaudited) US\$	For the quarter ended 30 Jun 2017 (Unaudited) US\$	For the six months ended 30 Jun 2016 (Unaudited) US\$	For the quarter ended 30 Jun 2016 (Unaudited) US\$	
Income					
Net realised gain on futures contracts	37,122,643	23,259,038	43,482,533	28,085,966	
Net unrealised gain on repo trades	4,841,604	2,026,344	1,940,969	1,431,492	
Net unrealised (loss)/gain on foreign currency	(4,812,276)	(3,600,279)	235,051	235,051	
Interest income	42,091	22,249	214,809	1,107	
Dividend income	51,864	26,031	47,837	23,834	
Profit on sale of investment	-	-	1,475	1,475	
	<u>37,245,926</u>	<u>21,733,383</u>	<u>45,922,674</u>	<u>29,778,925</u>	
Expenses	<u>24,878,186</u>	<u>13,220,326</u>	<u>(22,332,279)</u>	<u>(11,500,461)</u>	
Profit from operations before taxation	<u>12,367,740</u>	<u>8,513,057</u>	<u>23,590,395</u>	<u>18,278,464</u>	
Taxation	(134,872)	(69,479)	(203,884)	(149,351)	
Profit for the period	<u>12,232,868</u>	<u>8,443,578</u>	<u>23,386,511</u>	<u>18,129,113</u>	
Other comprehensive income					
Reversal of fair value on disposal	-	-	90,570	90,570	
Change in fair value of available-for-sale financial assets during the period	(1,390)	(451,435)	45,771	408,934	
Movement in translation reserve	5,315,310	4,414,041	1,399,608	(1,617,307)	
Total other comprehensive income	<u>5,313,920</u>	<u>3,962,606</u>	<u>1,535,949</u>	<u>(1,117,803)</u>	
Total comprehensive income for the period	<u>17,546,788</u>	<u>12,406,184</u>	<u>24,922,460</u>	<u>17,011,310</u>	
Profit/ (loss) attributable to:					
Holders of management shares	78,773	37,594	(522,367)	(55,205)	
Holders of participating shares	12,154,095	8,405,984	23,908,878	18,184,318	
	<u>12,232,868</u>	<u>8,443,578</u>	<u>23,386,511</u>	<u>18,129,113</u>	
Total comprehensive income attributable to:					
Holders of management shares	78,773	37,594	(522,367)	(55,205)	
Holders of participating shares	17,468,015	12,368,590	25,444,827	17,066,515	
	<u>17,546,788</u>	<u>12,406,184</u>	<u>24,922,460</u>	<u>17,011,310</u>	

STATEMENT OF CHANGES IN NET ASSETS		
	Holders of management shares US\$	Holders of participating shares US\$
At 01 January 2016	825,615	70,749,077
(Loss)/profit for the period	(522,367)	23,908,878
Other comprehensive income	-	1,535,949
Total comprehensive income for the period	(522,367)	25,444,827
Redemption of participating shares during the period	-	(34,199,116)
At 30 June 2016	<u>303,248</u>	<u>61,994,788</u>
At 01 January 2017	38,981	61,022,960
Profit for the period	78,773	12,154,095
Other comprehensive income	-	5,313,920
Total comprehensive income for the period	78,773	17,468,015
Redemption of participating shares during the period	-	(10,053,161)
At 30 June 2017	<u>117,754</u>	<u>68,437,814</u>

STATEMENT OF CASH FLOWS		
	For the six months ended 30 Jun 2017 (Unaudited) US\$	For the six months ended 30 Jun 2016 (Unaudited) US\$
Net cash generated from operating activities	(26,682,470)	30,952,045
Interest paid	(120,511)	(286,262)
Withholding tax paid	(134,872)	(203,884)
	<u>(26,937,853)</u>	<u>30,461,899</u>
Net cash generated from investing activities	37,164,734	3,604,304
Net cash used in financing activities	(9,892,407)	(34,174,535)
Increase/(Decrease) in cash and cash equivalents	334,474	(108,332)
Cash and cash equivalents at 01 January 2017 / 01 January 2016	330,460	942,877
Effect of exchange rate changes on cash held in foreign currencies and translation reserve	(336,621)	(351,676)
Cash and cash equivalents at 30 June 2017 / 30 June 2016	<u>328,313</u>	<u>482,869</u>

NOTES:

The abridged financial results of RSJ Prop, PCC have been extracted from the unaudited financial statements for the quarter ended 30 June 2017 which have been prepared in accordance with the International Financial Reporting Standards.

By order of the Board

 DTOS Ltd
 Company Secretary
 14 August 2017

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