

L'ORFEBRE MAURITIUS LTD

ABRIDGED AUDITED REPORTS FOR THE PERIOD FROM 12 JULY 2017 (DATE OF INCORPORATION) TO 31 DECEMBER 2018

STATEMENT OF FINANCIAL POSITION

	As at 31 Dec 18 Audited
	USD
ASSETS	
Non current asset	1,960,000
Current assets	478,434
Total assets	2,438,434
EQUITY	
Stated capital	100
Advance against equity	100,000
Revenue deficit	(80,801)
Total equity	19,299
LIABILITIES	
Non-current liabilities	2,040,889
Current liabilities	378,246
Total liabilities	2,419,135
Total equity and liabilities	2,438,434

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	From 12 July 2017 (Date of incorporation) to 31 December 18 Audited
	USD
Set up fees	(1,900)
Other operating expenses	(69,533)
Legal and professional fees	(51,073)
Operating loss	(122,506)
Finance cost	(71,104)
Finance income	112,809
Loss before tax	(80,801)
Income tax expense	-
Loss for the period	(80,801)
OTHER COMPREHENSIVE INCOME	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(80,801)

STATEMENT OF CASH FLOWS

	From 12 July 2017 (Date of incorporation) to 31 December 18 Audited
	USD
Net cash used in operating activities	(57,905)
Net cash from financing activities	108,904
Increase in cash and cash equivalents	50,999
Opening cash and cash equivalents	-
Closing cash and cash equivalents	50,999

Any reference to future financial information included in the financial statements for the period from 12 July 2017 (date of incorporation) to 31 December 2018 is the responsibility of the Board and has not been reviewed or reported on by the Company's external auditors. The forecast growth is based on assumptions, including assumptions that a stable regional, political and economic environment as well as the stable global macro-economic environment will prevail.

The Board of Directors of L'ORFEBRE MAURITIUS LTD accepts full responsibility for the accuracy of the information contained in this quarterly report issued pursuant to Listing Rule 12.20 of the Stock Exchange of Mauritius and to Section 88 of the Securities Act 2005.

The statement of direct and indirect interests of insiders required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request and copies of this report are available to the public, free of charge, at the registered office of the Company, in Ebene.

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Advance against equity	Revenue deficit	Total
	USD	USD	USD	USD
Issue of shares	100	-	-	100
Loss/total comprehensive loss for the period	-	-	(80,801)	(80,801)
Proceeds pending allotment	-	100,000	-	100,000
At 31 December 2018	100	100,000	(80,801)	19,299

COMMENTS

1. LEGAL STATUS AND BUSINESS ACTIVITY

L'ORFEBRE MAURITIUS LTD is a Public Company, incorporated on 12 July 2017, holding a Global Business Licence Category 1 and was listed on the SEM on 25 July 2018. The Company's registered office is c/o SAFYR UTILIS LTD, 7th Floor, Tower 1, NeXTeracom, Cybercity, Ebene, 72201, Mauritius. The principal activity of the Company is that of an investment holding company.

2. NET ASSET VALUE ("NAV")

The NAV per share at 31 December 2018 was USD 192.99.

3. DIVIDEND

No dividend has been declared nor recommended for the year under review.

4. SUBSEQUENT EVENTS

Subsequent to the period end, the shareholder of the Company has changed from L'ORFEBRE SA to L'ORFEBRE SPAIN SL, having registered office address at Barcelona and on 6 March 2019, the Company has further issued 200 loan notes.

Others:

The financial statements have been prepared in accordance with International Financial Reporting Standards.

The financial statements have been prepared on the same basis as the accounting policies and methods of computation set out in the audited Financial Statements of the Company for the period ended 31 December 2018. The auditors, BDO Mauritius, have expressed an unqualified opinion on these financial statements.

By Order of the Board

SAFYR UTILIS LTD
Company Secretary

28 March 2019