

UNIVERSAL GOLDEN FUND
ABRIDGED AUDITED FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2018

STATEMENT OF FINANCIAL POSITION

	As at 31 December 2018	As at 31 December 2017
	USD	USD
ASSETS		
Financial assets at fair value through profit or loss	7,975,367	11,282,158
Other receivables & prepayments	9,490	9,968
Receivable from broker	190,697	247,763
Cash and cash equivalents	1,114,089	898,167
TOTAL ASSETS	9,289,643	12,438,056
LIABILITIES		
Tax liability	-	1,215
Other payables	139,200	781,910
TOTAL LIABILITIES (excluding net assets attributable to holders of redeemable participating shares)	139,200	783,125
NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS	9,150,443	11,654,931
REPRESENTED BY:		
Management shares	10,000	10,000
Net assets attributable to holders of redeemable participating shares	9,140,443	11,644,931
	9,150,443	11,654,931
Net Asset Value per share	85	125

STATEMENTS OF CASH FLOWS

	As at 31 December 2018	As at 31 December 2017
	USD	USD
(Loss)/profit before taxation	(4,003,824)	3,366,792
Net cash used in operating activities	2,719,746	(3,778,694)
Net cash generated from financing activities	1,500,000	500,000
Net increase in cash and cash equivalents	215,922	88,098
Cash and cash equivalents at beginning	898,167	810,069
Cash and cash equivalents at end	1,114,089	898,167

NOTES:

- 1) Universal Golden Fund is duly licensed by the FSC as a Category One Global Business Company and is listed on the Stock Exchange of Mauritius.
- 2) The financial statements have been prepared in accordance with International Financial Reporting Standards and have been audited by Ernst and Young Mauritius.
- 3) The investment objective of the fund is to achieve long-term capital appreciation of its assets by investing in other regulated funds, diversified portfolio of equities, bonds and equity derivatives, listed or unlisted, quoted or unquoted or traded on any stock exchange or over the counter (OTC) market (subject to applicable Participatory Notes/ Offshore Derivative Instrument representing Indian Securities. During the financial year, the fund invested in listed equity shares and futures.
- 4) The financial statements have been approved on 10 April 2019.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Period ended 31 December 2018	Period ended 31 December 2017
	USD	USD
Revenue	50,175	50,617
Administrative expenses	453,409	954,205
Loss from operations	(403,234)	(903,588)
Finance costs	(713)	(589)
Net loss/(gain) on financial instruments	(3,599,876)	4,270,969
Taxation	(665)	(35,616)
(Loss)/profit for the period	(4,004,488)	3,331,176
Other comprehensive income	-	-
Total comprehensive (loss)/income for the period	(4,004,488)	3,331,176

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

	USD
Net assets attributable to holders of redeemable participating shares at 01 January 2017	7,813,755
Issue of redeemable participating shares	500,000
Redemption of redeemable participating shares	-
Increase in net assets attributable to holders of redeemable participating shares	3,331,176
Net assets attributable to holders of redeemable participating shares at 31 December 2017	11,644,931
Issue of redeemable participating shares	1,500,000
Increase in net assets attributable to holders of redeemable participating shares	(4,004,488)
Net assets attributable to holders of redeemable participating shares at 31 December 2018	9,140,443

The financial statements are issued pursuant to Listing Rule 12.14 and published as per Securities Act 2005.

The Board of the Company accepts full responsibility for the accuracy of the information contained in this communique.

Copies of the above financial statements are available to the public, free of charge at the registered office of the Company at C/o Fidelis Trust & Corporate Services Limited, Suite 208, 2nd Floor, NG Tower, Ebene Cybercity, Mauritius

BY ORDER OF THE BOARD
FIDELIS TRUST & CORPORATE SERVICES LIMITED
CORPORATE SECRETARY
DATE: 10 APRIL 2019