

RSJ Prop, PCC

Abridged Unaudited Financial Statements for the quarter ended 30 June 2019

STATEMENT OF FINANCIAL POSITION

| | As at 30 Jun 2019 (Unaudited) US\$ | As at 31 Dec 2018 (Audited) US\$ |
|--|---|---|
| Assets | | |
| Financial assets at fair value through other comprehensive income (FVOCI) | 9,850,035 | 9,944,867 |
| Financial assets at fair value through profit and loss (FVTPL) | 1,008,980 | 1,003,757 |
| Receivables | 147,473 | 81,447 |
| Current tax asset | 21,912 | - |
| Balances due from brokers | 83,240,360 | 67,092,455 |
| Cash at bank | 729,464 | 3,494,478 |
| Total Assets | 94,998,224 | 81,617,004 |
| Equity | | |
| Stated capital | 10,000 | 10,000 |
| Retained earnings | 647,713 | 437,981 |
| Total equity | 657,713 | 447,981 |
| Liabilities | | |
| Amount due to related parties | 697,088 | 3,382,604 |
| Current tax liability | - | 85,370 |
| Payables | 381,129 | 9,407,122 |
| Total liabilities (excluding net assets attributable to holders of participating shares) | 1,078,217 | 12,875,096 |
| Net assets attributable to holders of participating shares | 93,262,294 | 68,293,927 |
| Total equity and liabilities | 94,998,224 | 81,617,004 |
| | US\$ | US\$ |
| Net asset value per participating shares for Cell STS | 5,493.450 | 4,022.732 |

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | For the six months ended 30 Jun 2019 (Unaudited) US\$ | For the quarter ended 30 Jun 2019 (Unaudited) US\$ | For the six months ended 30 Jun 2018 (Unaudited) US\$ | For the quarter ended 30 Jun 2018 (Unaudited) US\$ |
|--|--|---|--|---|
| Revenue | | | | |
| Net realised gain on futures contracts | 50,421,796 | 21,787,965 | 46,523,619 | 29,172,558 |
| Interest income | 601,923 | 333,718 | 32,299 | 222,509 |
| Dividend income | 60,189 | 29,934 | 66,969 | 29,774 |
| Net realised gain on repo trades and bonds | 5,715,848 | 2,431,216 | 489,443 | 2,570,197 |
| Net realised loss on foreign currency transactions | (45,602) | (1,948) | - | - |
| Net unrealised gain on foreign currency transactions | 350,466 | - | 5,314,920 | 1,176,497 |
| Realised gain on sale of available-for-sale investments | - | - | 7,457 | - |
| Total revenue | 57,104,620 | 24,580,885 | 52,434,707 | 33,171,535 |
| Expenses | 31,127,198 | 17,468,974 | 25,466,580 | 13,642,280 |
| Profit before taxation | 25,977,422 | 7,111,911 | 26,968,127 | 19,529,255 |
| Taxation | (455,652) | (397,483) | (109,348) | (52,677) |
| Profit for the period | 25,521,770 | 6,714,428 | 26,858,779 | 19,476,578 |
| Other comprehensive income | | | | |
| Change in fair value of available-for-sale investments during the period | - | - | 798,652 | 803,357 |
| Change in fair value of financial assets at FVOCI during the period | (41,847) | 940,904 | - | - |
| Movement in translation reserve | (301,824) | 1,188,287 | (2,525,567) | (4,495,048) |
| Total other comprehensive income | (343,671) | 2,129,191 | (1,726,915) | (3,691,691) |
| Total comprehensive income for the period | 25,178,099 | 8,843,619 | 25,131,864 | 15,784,887 |
| Profit attributable to: | | | | |
| Holders of management shares | 209,732 | 165,988 | 75,990 | 85,168 |
| Holders of participating shares | 25,312,038 | 6,548,440 | 26,782,789 | 19,391,410 |
| | 25,521,770 | 6,714,428 | 26,858,779 | 19,476,578 |
| Total comprehensive income attributable to: | | | | |
| Holders of management shares | 209,732 | 165,988 | 75,990 | 85,168 |
| Holders of participating shares | 24,968,367 | 8,677,631 | 25,055,874 | 15,699,719 |
| | 25,178,099 | 8,843,619 | 25,131,864 | 15,784,887 |

STATEMENT OF CASH FLOWS

| | For the six months ended 30 Jun 2019 (Unaudited) US\$ | For the six months ended 30 Jun 2018 (Unaudited) US\$ |
|--|---|---|
| Cash generated from operations | 60,495 | 11,474,933 |
| Interest received | 601,923 | 32,299 |
| Dividend received | 134,786 | - |
| Taxation paid | (107,282) | - |
| Withholding tax paid | (455,652) | (109,348) |
| Net cash flows from operating activities | 234,270 | 11,397,884 |
| Net cash used in financing activities | (2,685,516) | (14,439,520) |
| Decrease in cash at bank | (2,451,246) | (3,041,636) |
| Cash at bank at 01 January 2019 / 01 January 2018 | 3,494,478 | 492,479 |
| Effect of exchange rate changes on cash held in foreign currencies and translation reserve | (313,768) | 3,036,806 |
| Cash at bank at 30 June 2019 / 30 June 2018 | 729,464 | 487,649 |

STATEMENT OF CHANGES IN EQUITY AND NET ASSETS

| | Holders of management shares US\$ | Holders of Participating Shares US\$ |
|--|--|---|
| At 01 January 2018 | 273,131 | 71,957,917 |
| Profit for the period | 75,990 | 26,782,789 |
| Other comprehensive income | - | (1,726,915) |
| Total comprehensive income for the period | 75,990 | 25,055,874 |
| Subscription of participating shares during the period | - | - |
| Redemption of participating shares during the period | - | (15,061,926) |
| At 30 June 2018 | 349,121 | 81,951,865 |
| At 01 January 2019 | 447,981 | 68,293,927 |
| Profit for the period | 209,732 | 25,312,038 |
| Other comprehensive income | - | (343,671) |
| Total comprehensive income for the period | 209,732 | 24,968,367 |
| Subscription of participating shares during the period | - | - |
| Redemption of participating shares during the period | - | - |
| At 30 June 2019 | 657,713 | 93,262,294 |

NOTES:

The abridged financial results of RSJ Prop, PCC have been extracted from the unaudited financial statements for the quarter ended 30 June 2019 which have been prepared in accordance with the International Financial Reporting Standards.

By order of the Board

 DTOS Ltd
 Company Secretary
 09 August 2019

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