

ACM INDIA FOCUS FUND LTD
ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

STATEMENT OF FINANCIAL POSITION

	Unaudited as at 30-Sep-20 USD	Audited as at 30-Jun-20 USD
ASSETS		
Financial assets at fair value through profit or loss	4,844,917	4,883,625
Receivables	16,000	231,583
Cash and cash equivalents	441,414	175,682
Total assets	5,302,331	5,290,890
LIABILITIES		
Payables	(351,985)	(209,732)
Capital gains tax liability	(1,708)	-
Deferred tax liability	(101,796)	(62,928)
Net assets attributable to shareholders	4,846,842	5,018,230
Represented by:		
EQUITY		
Issued share capital	1,000	1,000
Net assets attributable to holders of redeemable participating shares	4,845,842	5,017,230
	4,846,842	5,018,230

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

	Quarter ended 30 Sep 2020		Quarter ended 30 Sep 2019	
	Number of Shares	USD	Number of Shares	USD
Net assets attributable to holders of redeemable participating preference shares at beginning of year	4,016,522	5,017,230	5,213,786	7,779,732
Issue of redeemable participating shares	-	-	-	-
Redemption of redeemable participating shares	(479,603)	(643,004)	(322,206)	(449,916)
Net movement from shares transactions	(479,603)	(643,004)	(322,206)	(449,916)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	-	471,616	-	(215,485)
Net assets attributable to holders of redeemable participating shares	3,536,919	4,845,842	4,891,580	7,114,331
As at 30 September 2020, there were 2,698,252.30 Retail Class Shares and 838,667.09 Institutional Class Shares in issue.				
NAV per share - Retail Class Shares	USD 1.346623			
NAV per share - Institutional Class Shares	USD 1.445524			

STATEMENT OF COMPREHENSIVE INCOME

	Unaudited Quarter ended 30 Sep 2020 USD	Unaudited Quarter ended 30 Sep 2019 USD
Dividend income	16,748	40,786
Other income	-	28
Net gain/(loss) on financial assets at fair value through profit or loss	537,821	(214,793)
Gain/(loss) on foreign exchange	6,423	(3,155)
Administrative and other expenses	(48,801)	(53,788)
Gain/(loss) before taxation	512,191	(230,922)
Taxation	(40,575)	15,437
Gain/(loss) after taxation	471,616	(215,485)
Other Comprehensive Income	-	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	471,616	(215,485)

STATEMENT OF CASH FLOWS

	Unaudited Quarter ended 30-Sep-20 USD	Unaudited Quarter ended 30-Sep-19 USD
Operating activities		
Cash generated from operations	338,629	78,830
Investing activities		
Net cash generated from investing activities	576,530	272,578
Financing activities		
Net cash used in financing activities	(643,004)	(449,916)
Increase in cash and cash equivalents	272,155	(98,508)
Opening balance	175,682	121,847
Movement in cash and cash equivalents	272,155	(98,508)
Effects of exchange rate	(6,423)	3,155
Closing balance	441,414	26,494

Notes:

The above unaudited abridged financial statements are issued pursuant to Listing Rule 12.20 and published as per Securities Act 2005. The Board of Directors of ACM INDIA FOCUS FUND LTD accepts full responsibility for the accuracy of the information contained in this communique. Copies of the unaudited abridged financial statements are available to the public, free of charge, at the registered office of ACM INDIA FOCUS FUND LTD, C/O DTOS LTD, 10th Floor, Standard Chartered Tower, 19 Cybercity, Ebene. The figures in the abridged financial statements have not been audited.

BY ORDER OF THE BOARD

DTOS LTD

Company Secretary

Date: 10 November 2020