



MERIDIAN CRV LIMITED

UNAUDITED FINANCIAL REPORT FOR THE 3 MONTHS ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL POSITION

	Unaudited 31 December 2022 USD	Audited 31 Mar 2022 USD
ASSETS		
Non-current assets		
Deposits	4 133 665	4 050 000
Loan to shareholder	25 016 832	24 353 848
Current assets		
Other receivables	-	15 000
Cash and cash equivalents	4 949	-
Total assets	29 155 446	28 418 848
EQUITY		
Stated capital	1 000	1 000
Retained earnings	77 356	3 264
Total equity	78 356	4 264
LIABILITIES		
Non-current liabilities		
Other financial liabilities	28 404 846	27 741 861
Current liabilities		
Trade and other payables	659 099	672 622
Current tax liability	13 145	101
Total liabilities	29 077 090	28 414 584
Total equity and liabilities	29 155 446	28 418 848

STATEMENT OF CHANGES IN EQUITY

	Stated Capital USD	Retained earnings USD	Total USD
At 29 July 2021	-	-	-
Profit for 8 months ended 31 March 2022	-	3 264	3 264
Other Equity movements	1 000	-	1 000
At 31 March 2022	1 000	3 264	4 264
At 1 April 2022	1 000	3 264	4 264
Profit for 3 months ended 30 June 2022	-	36 282	36 282
Profit for 3 months ended 30 September 2022	-	14 948	14 948
Profit for 3 months ended 31 December 2022	-	22 862	22 862
At 31 December 2022	1 000	77 356	78 356

COMMENTS

1. PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

Meridian CRV Limited was incorporated on the 29th July 2021 and was listed on the SEM on the 29th October 2021. The Company's registered office in c/o NWT (Mauritius) Limited, 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port-Louis, Mauritius. The Company was incorporated to be a special purpose vehicle specifically created for listing on the SEM, with no other activities. 3000 notes of \$10 000 were issued to Investec (Mauritius), bearing interest at 6% per annum and maturing in October 2024. The Company has taken out a third party insurance policy for 90% of the loan value as well as maintaining a minimum of \$ 4 050 000 in a secured bank account.

2. RESULTS

The Company reported a profit for the 3 months ended 31 December 2022.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited 3 months ended 31 December 2022 USD	Audited 8 months ended 31 March 2022 USD
Other income	-	84 859
Administration expenses	(68 453)	(63 117)
Other expenses	-	(18 195)
Other (expenses) / income, net	61 432	(182)
Finance income	713 640	1 146 203
Finance costs	(679 723)	(1 146 203)
Profit / (loss) before tax	26 896	3 365
Income tax (expense) / credit	(4 034)	(101)
Profit / (loss) from continuing operations	22 862	3 264
Other comprehensive income:	-	-
Total comprehensive profit / (loss) for the period	22 862	3 264

The interim unaudited report has been prepared under the historical cost convention and in accordance with the International Financial Reporting Standards and the Mauritius Company Act 2001. Management did not make any critical judgements in the application of the accounting policies, apart from those involving estimations, which would significantly affect the report.

The Board of Directors of Meridian CRV Limited accepts full responsibility for the accuracy of the information contained in this report issued pursuant to Listing Rule 12.20 of the Stock Exchange of Mauritius.

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 Mauritius.

STATEMENT OF CASH FLOWS

	Unaudited 3 months ended 31 December 2022 USD	Audited 8 months ended 31 March 2022 USD
Profit for the year (pre-tax)	26 896	3 365
Adjustments for finance income	(713 640)	(1 146 203)
Adjustments for finance costs	679 723	1 146 203
Adjustments for unrealised foreign exchange loss	-	182
(Increase)/Decrease in trade and other receivables	35 052	(15 000)
Increase/(decrease) in trade and other payables	(26 965)	673 440
Net cash flows (used in)/from operations	1 066	661 987
Interest paid	(460 000)	(770 000)
Interest received	460 000	770 000
Tax paid	-	-
Deposits paid	-	(4 050 000)
Loan given to shareholder	-	(23 977 645)
Net cash flows (used in)/from investing activities	-	(28 027 645)
Proceeds from issue of loan notes	-	27 365 658
Net cash flows from financing activities	-	27 365 658
Increase in cash and cash equivalents	1 066	-
Opening cash and cash equivalents	3 883	-
Closing cash and cash equivalents	4 949	-

By Order of the Board
10 February 2023