

Savinvest India Asia Fund

Financial Statements
For six months ended 31 March 2017
(Expressed In United States Dollars)

Savinvest India Asia Fund

Summarised Statement of Financial Position

	Unaudited as at 31 March 2017 US\$	Audited as at 30 September 2016 US\$	Unaudited as at 31 March 2016 US\$
Total Assets	15,105,960	14,752,944	13,644,860
Total Liabilities	<u>(117,915)</u>	<u>(235,577)</u>	<u>(220,383)</u>
Total Net Assets	<u>14,988,045</u>	<u>14,517,367</u>	<u>13,424,477</u>
Net assets attributable to unit-holders	<u>14,988,045</u>	<u>14,517,367</u>	<u>13,424,477</u>
Represented by:			
Number of Participating units	1,491,475	1,517,703	1,522,185
Net Asset Value per unit	10.0491	9.5654	8.8192

On 22nd May 2017, the Trustee of Savinvest India Asia Fund authorised these financial statements for issue.



Trustee



Trustee

Savinvest India Asia Fund

Summarised Statement of Comprehensive Income

	Unaudited for 6 months ended 31 March 2017 US\$	Audited for 12 months ended 30 September 2016 US\$	Unaudited for 6 months ended 31 March 2016 US\$
Total operating income/(loss)	945,084	1,169,701	(200,100)
Total operating expenses	<u>(239,938)</u>	<u>(474,543)</u>	<u>(238,143)</u>
Operating gain/(loss) for the period before finance cost and taxation	<u>705,146</u>	<u>695,158</u>	<u>(438,243)</u>
Finance Costs			
Distribution of Income	--	--	--
Profit/(loss) for the period after finance cost and before taxation	<u>705,146</u>	<u>695,158</u>	<u>(438,243)</u>
Taxation charge	--	--	--
Net profit/(loss) for the period after finance cost and tax	<u>705,146</u>	<u>695,158</u>	<u>(438,243)</u>
Increase/(Decrease) in net assets attributable to unit holders	<u>705,146</u>	<u>695,158</u>	<u>(438,243)</u>

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Statement of Changes in Net Assets attributable to unit holders

	Number of Units	Capital Account US\$	Movement in net assets attributable to unit holders US\$	Net Assets attributable to unit holders US\$
Unaudited for six months ended 31 March 2017				
Balance at 30 September 2016	1,517,703	17,797,133	(3,279,766)	14,517,367
Issue of Units	1,852	18,430	--	18,430
Redemption of Units	(28,080)	(252,898)	--	(252,898)
Increase in net assets attributable to Unit-holders	--	--	705,146	705,146
Balance at 31 March 2017	1,491,475	17,562,665	(2,574,620)	14,988,045

	Number of Units	Capital Account US\$	Movement in net assets attributable to unit holders US\$	Net Assets attributable to unit holders US\$
Audited for twelve months ended 30 September 2016				
Balance at 30 September 2015	1,602,819	18,518,913	(3,974,924)	14,543,989
Issue of units	9,821	85,850	--	85,850
Redemption of units	(94,937)	(807,630)	--	(807,630)
Distribution of income reinvested	--	--	--	--
Increase in net assets attributable to Unit-holders	--	--	695,158	695,158
Balance at 30 September 2016	1,517,703	17,797,133	(3,279,766)	14,517,367

	Number of Units	Capital Account US\$	Movement in net assets attributable to unit holders US\$	Net Assets attributable to unit holders US\$
Unaudited for six months ended 31 March 2016				
Balance at 30 September 2015	1,602,819	18,518,913	(3,974,924)	14,543,989
Issue of Units	6,435	56,930	--	56,930
Redemption of Units	(87,069)	(738,199)	--	(738,199)
Decrease in net assets attributable to Unit-holders	--	--	(438,243)	(438,243)
Balance at 31 March 2016	1,522,185	17,837,644	(4,413,167)	13,424,477

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Summarised Statement of Cash Flows

	Unaudited for 6 months ended 31 March 2017 US\$	Audited for 12 months ended 30 September 2016 US\$	Unaudited for 6 months ended 31 March 2016 US\$
Net cash inflow from operating activities	284,247	807,999	706,247
Net cash outflow from financing activities	<u>(234,468)</u>	<u>(721,780)</u>	<u>(681,269)</u>
Net increase in cash and cash equivalents	49,779	86,219	24,978
Cash and cash equivalents at beginning of year	<u>135,011</u>	<u>48,792</u>	<u>48,792</u>
Cash and cash equivalents at end of year	<u>184,790</u>	<u>135,011</u>	<u>73,770</u>
Represented by:			
Cash at bank	178,773	129,017	67,801
Money market accounts	<u>6,017</u>	<u>5,994</u>	<u>5,969</u>
	<u>184,790</u>	<u>135,011</u>	<u>73,770</u>

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Notes to the Financials

Basis of Preparation

The Interim financial Statement has been prepared in accordance with IAS 34 "Interim Financial Reporting".

Significant Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 30 September 2016.