

# **Savinvest India Asia Fund**

**Financial Statements**  
**For six months ended 31 March 2019**  
(Expressed In United States Dollars)

## Savinvest India Asia Fund

### Summarised Statement of Financial Position

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	Unaudited as at 31 March 2019 US\$	Audited as at 30 September 2018 US\$	Unaudited as at 31 March 2018 US\$
<b>Total Assets</b>	11,399,436	12,699,060	12,884,284
<b>Total Liabilities</b>	<u>(97,905)</u>	<u>(430,627)</u>	<u>(225,696)</u>
<b>Total Net Assets</b>	<u><b>11,301,531</b></u>	<u><b>12,268,433</b></u>	<u><b>12,658,588</b></u>
<b>Net assets attributable to unit-holders</b>	<u><b>11,301,531</b></u>	<u><b>12,268,433</b></u>	<u><b>12,658,588</b></u>
<b>Represented by:</b>			
<b>Number of Participating units</b>	<b>1,034,781</b>	<b>1,178,627</b>	<b>1,189,040</b>
<b>Net Asset Value per unit</b>	<b>10.9217</b>	<b>10.4091</b>	<b>10.6461</b>

On 20<sup>th</sup> May 2019, the Trustee of Savinvest India Asia Fund authorised these financial statements for issue.



Trustee



Trustee

## Savinvest India Asia Fund

### Summarised Statement of Comprehensive Income

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	Unaudited for 6 months ended 31 March 2019 US\$	Audited for 12 months ended 30 September 2018 US\$	Unaudited for 6 months ended 31 March 2018 US\$
Total operating income	712,529	801,677	863,137
Total operating expenses	<u>(196,908)</u>	<u>(463,719)</u>	<u>(244,190)</u>
<b>Operating gain for the period before finance cost</b>	515,621	337,958	618,947
<b>Finance Costs</b>			
Distribution of Income	<u>          --</u>	<u>          --</u>	<u>          --</u>
<b>Net profit for the period after finance cost</b>	<u>515,621</u>	<u>337,958</u>	<u>618,947</u>
<b>Increase in net assets attributable to unit holders</b>	<u>515,621</u>	<u>337,958</u>	<u>618,947</u>



## Savinvest India Asia Fund

### 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\$
<b>Unaudited for six months ended 31 March 2019</b>				
<b>Balance at 30 September 2018</b>	1,178,626	14,139,912	(1,871,479)	12,268,433
Issue of Units	174,340	1,769,298	--	1,769,298
Redemption of Units	(318,185)	(3,251,821)	--	(3,251,821)
Increase in net assets attributable to Unit-holders	--	--	515,621	515,621
<b>Balance at 31 March 2019</b>	<b>1,034,781</b>	<b>12,657,389</b>	<b>(1,355,858)</b>	<b>11,301,531</b>
<b>Audited for twelve months ended 30 September 2018</b>				
<b>Balance at 30 September 2017</b>	1,525,278	17,935,210	(2,209,437)	15,725,773
Issue of units	2,064	22,715	--	22,715
Redemption of units	(348,716)	(3,818,013)	--	(3,818,013)
Increase in net assets attributable to Unit-holders	--	--	337,958	337,958
<b>Balance at 30 September 2018</b>	<b>1,178,626</b>	<b>14,139,912</b>	<b>(1,871,479)</b>	<b>12,268,433</b>
<b>Unaudited for six months ended 31 March 2018</b>				
<b>Balance at 30 September 2017</b>	1,525,278	17,935,210	(2,209,437)	15,725,773
Issue of Units	1,696	18,715	--	18,715
Redemption of Units	(337,934)	(3,704,847)	--	(3,704,847)
Increase in net assets attributable to Unit-holders	--	--	618,947	618,947
<b>Balance at 31 March 2018</b>	<b>1,189,040</b>	<b>14,249,078</b>	<b>(1,590,490)</b>	<b>12,658,588</b>

## Savinvest India Asia Fund

### Summarised Statement of Cash Flows

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	Unaudited for 6 months ended 31 March 2019 US\$	Audited for 12 months ended 30 September 2018 US\$	Unaudited for 6 months ended 31 March 2018 US\$
Net cash inflow from operating activities	1,339,527	3,382,571	3,025,085
Net cash outflow from financing activities	<u>(1,482,523)</u>	<u>(3,795,298)</u>	<u>(3,686,132)</u>
Net (decrease)/increase in cash and cash equivalents	(142,996)	(412,727)	(661,047)
Cash and cash equivalents at beginning of year	<u>403,037</u>	<u>815,764</u>	<u>815,764</u>
<b>Cash and cash equivalents at end of year</b>	<b><u>260,041</u></b>	<b><u>403,037</u></b>	<b><u>154,717</u></b>
<b>Represented by:</b>			
Cash at bank	257,996	401,001	152,690
Money market accounts	<u>2,045</u>	<u>2,036</u>	<u>2,027</u>
	<b><u>260,041</u></b>	<b><u>403,037</u></b>	<b><u>154,717</u></b>

# **Savinvest India Asia Fund**

## **Notes to the Financials**

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### **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 2018.