

**CIGNEX DATAMATICS PTE. LTD.**  
*Registration Number: 200812424E*  
*(Incorporated in Singapore)*

**CONDENSED FINANCIAL STATEMENTS**  
*For the financial year ended 31 March 2019*

## **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF CIGNEX DATAMATICS PTE. LTD.**

### *Report on the Audit of the Condensed Financial Statements*

We have audited the accompanying Condensed Financial Statements of Cignex Datamatics Pte. Ltd. ("the Company") which comprises the statement of financial position as at March 31, 2019 and the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows. The accompanying Condensed Financial Statements have been prepared by management in accordance with the generally accepted accounting principles applicable in India, solely to enable its holding company, Cignex Datamatics Inc., to prepare its consolidated financial statements.

### *Management Responsibility for the Condensed Financial Statements*

The Management is responsible for the preparation of these Condensed Financial Statements. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Condensed Financial Statements that are free from material misstatements, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these Condensed Financial Statements based on our audit. We conducted our audit in accordance with the Singapore Standards on Auditing. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Condensed Financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Condensed Financial Statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Condensed Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to the Company's preparation and fair presentation of the Condensed Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Condensed Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF  
CIGNEX DATAMATICS PTE. LTD.**  
*(continued)*

*Opinion*

In our opinion and to the best of our information and according to the explanations given to us, the Condensed Financial Statements of the Company as at and for the year ended March 31, 2019 are prepared, in all material respects, in accordance with the generally accepted accounting principles in India.

*Basis of Accounting and Restriction on Distribution and use*

Without modifying our opinion, we draw attention on purpose of the Condensed Financial Statements. The Condensed Financial Statements are prepared solely to enable its holding company, Cignex Datamatics Inc., to prepare its consolidated condensed financial statements and are not to be used for any other purpose or to be distributed to any other parties without our prior written consent.

*Bestar Assurance PAC*

**Bestar Assurance PAC**  
Public Accountants and  
Chartered Accountants  
Singapore  
**09 MAY 2019**

**CIGNEX DATAMATICS PTE. LTD.**

**STATEMENT OF FINANCIAL POSITION**

*As at 31 March 2019*

	<u>2019</u> S\$	<u>2018</u> S\$
<b>ASSETS</b>		
<b>Current assets</b>		
Trade and other receivables	325,826	49,973
Cash and cash equivalents	360,319	210,943
<b>Total current assets</b>	<u>686,145</u>	<u>260,916</u>
<b>Total assets</b>	<u>686,145</u>	<u>260,916</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1	1
Retained earnings	236,783	182,766
<b>Total equity</b>	<u>236,784</u>	<u>182,767</u>
<b>Current liabilities</b>		
Trade and other payables	449,361	77,677
Income tax payable	-	472
<b>Total current liabilities</b>	<u>449,361</u>	<u>78,149</u>
<b>Total liabilities</b>	<u>449,361</u>	<u>78,149</u>
<b>Total equity and liabilities</b>	<u>686,145</u>	<u>260,916</u>



**CIGNEX DATAMATICS PTE. LTD.**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

*For the financial year ended 31 March 2019*

	<u>2019</u> S\$	<u>2018</u> S\$
Revenue	602,122	415,955
Cost of sales	<u>(542,815)</u>	<u>(335,293)</u>
Gross profit	59,307	80,662
Other income	5,385	3,128
Administrative and other operating expenses	(9,882)	(74,174)
<b>Profit before income tax</b>	<u>54,810</u>	<u>9,616</u>
Income tax (expense) / credit	(793)	486
<b>Net profit for the financial year</b>	<u>54,017</u>	<u>10,102</u>
<b>Other comprehensive income, net of tax</b>	-	-
<b>Total comprehensive income for the financial year</b>	<u>54,017</u>	<u>10,102</u>



**CIGNEX DATAMATICS PTE. LTD.**

**STATEMENT OF CHANGES IN EQUITY**

*For the financial year ended 31 March 2019*

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	<b>Share capital S\$</b>	<b>Retained earnings S\$</b>	<b>Total S\$</b>
As at 1 April 2017	1	172,664	172,665
Profit for the financial year representing total comprehensive income for the financial year	-	10,102	10,102
As at 31 March 2018	<u>1</u>	<u>182,766</u>	<u>182,767</u>
Profit for the financial year representing total comprehensive income for the financial year	-	54,017	30,003
As at 31 March 2019	<u><u>1</u></u>	<u><u>236,783</u></u>	<u><u>236,784</u></u>



**CIGNEX DATAMATICS PTE. LTD.**

**STATEMENT OF CASH FLOWS**

*For the financial year ended 31 March 2019*

	<u>2019</u> S\$	<u>2018</u> S\$
<b>Cash flows from operating activities</b>		
Profit before income tax	54,810	9,616
Operating profit before changes in working capital	<u>54,810</u>	<u>9,616</u>
Changes in working capital:		
Trade and other receivables	(275,853)	30,933
Trade and other payables	<u>371,684</u>	<u>(21,737)</u>
Cash generated from operations	150,641	18,812
Income tax paid	<u>(1,265)</u>	<u>-</u>
<b>Net cash from operating activities</b>	<u>149,376</u>	<u>18,812</u>
<b>Net increase in cash and cash equivalents</b>	149,376	18,812
<b>Cash and cash equivalents at the beginning of the financial year</b>	<u>210,943</u>	<u>192,131</u>
<b>Cash and cash equivalents at the end of the financial year</b>	<u>360,319</u>	<u>210,943</u>

