8I HOLDINGS LIMITED

AND ITS SUBSIDIARIES

UNAUDITED
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	Notional Actual 31.03.2014 S$	Notional Pro-forma Consolidated as at 31.03.2014 S$	Notional Pro-forma Consolidated as at 31.03.2014 A$
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	2	4,685,371	25,083,423	22,448,025
Trade and other receivables, and prepayments		1,336,456	1,336,456	1,196,041
Investment held for sale		-	-	-
Investment securities		5,342,968	6,641,968	5,944,127
TOTAL CURRENT ASSETS		11,364,795	33,061,847	29,588,193
NON-CURRENT ASSETS				
Investment securities		633,767	691,767	619,086
Plant and equipment		122,166	122,166	109,331
Investment properties		208,667	208,667	186,743
TOTAL NON-CURRENT ASSETS		964,600	1,022,600	915,160
TOTAL ASSETS		12,329,395	34,084,447	30,503,353
LIABILITIES				
CURRENT LIABILITIES				
Trade and other payables		6,306,604	1,089,627	975,145
Borrowings		18,259	18,259	16,341
Unearned revenue		866,381	866,381	775,354
Current tax liabilities		445,578	445,578	398,763
TOTAL CURRENT LIABILITIES		7,636,822	2,419,845	2,165,603
NON-CURRENT LIABILITIES				
Borrowings		-	-	-
Deferred tax		31,237	31,237	27,955
TOTAL NON-CURRENT LIABILITIES		31,237	31,237	27,955
TOTAL LIABILITIES		7,668,059	2,451,082	2,193,558
NET ASSETS		4,661,336	31,633,365	28,309,795
EQUITY				
Issued capital	3	1,233,564	30,887,365	27,642,174
Reserves		145,250	-	-
Retained earnings		3,282,522	746,000	667,621
TOTAL EQUITY		4,661,336	31,633,365	28,309,795

To be read in conjunction with the accounting policies set out in Appendix 3

8I HOLDINGS LIMITED

AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED

CONSOLIDATED FINANCIAL INFORMATION

NOTE 1: THE PREPARATION OF THE NOTIONAL CONSOLIDATED PRO-FORMA STATEMENT OF FINANCIAL POSITION

The 31 March 2014 notional consolidated Statement of Financial Position of 8I Holdings has been adjusted to reflect the impact of the following proposed transactions or actual transactions which have taken place subsequent to 31 March 2014:

- A pre-Offer capital raising whereby the Company issued 9,087,700 ordinary shares at A$0.18 per share raising A$1,635,790 (S$1,827,832).

- As part of the pre-Offer restructure of the 8I Group, in consideration for the acquisition of the 8I Group Subsidiaries, 8I Holdings has issued 20,564,620 fully paid ordinary shares to the vendor shareholders of the 8I Group Subsidiaries at a deemed value of S$4,661,336.

- The issue pursuant to this Prospectus of 84,256,500 ordinary shares in total (82,106,500 shares at S$0.23 per share and 2,150,000 shares at A$0.20 per share), raising A$17,597,723 (S$19,357,495) based on an exchange rate as of 5 December 2014 of A$1.00 to S$1.10.

- Loans of an aggregate of $A600,000 (S$670,440) provided to an 8I Group subsidiary by various parties after 31 March 2014 and the subsequent conversion of these loans into equity, by way of a share issue, on 22nd July 2014.

- Increased holdings in listed securities investments by a total of S$1,357,000 between 31 March 2014 and 30 September 2014 (as disclosed at Note 13), resulting in a decrease in cash and cash equivalents of S$611,000 (net purchases during the period) and an increase in retained earnings of S$746,000 (revaluation increments).

- The conversion in June 2014 of a related party loan payable by a controlled entity, having a balance as at 31 March 2014 of S$5,216,977, into shares

- The costs of the Offer of S$333,088 paid by the Company prior to the date of this Prospectus and the payment of the remaining estimated costs of the Offer of S$513,627 by the Company in relation to the capital raising and the subsequent write off of these costs against the issued capital.

- The exchange rate applied in this report is A$1.00 to S$1.1174 (extracted from Monetary Authority Singapore as at 20 October 2014), other than in respect of the issue pursuant to this Prospectus of shares of 84,256,500 as noted in the third bullet point above

8I HOLDINGS LIMITED

AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED

CONSOLIDATED FINANCIAL INFORMATION

NOTE 2: CASH AND CASH EQUIVALENTS

	Notional Actual	Notional Proforma Consolidated	Notional Pro-forma Consolidated as at
	31.03.2014	31.03.2014	31.03.2014
	S$	S$	A$
CURRENT			
Cash at bank and on hand	4,685,371	25,083,423	22,448,025

The movements in cash at bank are as follows:			
Actual – 8I Holdings 31 March 2014		4,685,371	4,193,101
Actual – Loan from various parties after 31 March 2014		670,440	600,000
Pre-Offer Share issue		1,827,832	1,635,790
Issue of shares pursuant to Prospectus		19,357,495	17,323,693
Additional Purchases of listed securities		(611,000)	(546,805)
Costs of the Offer paid prior to the date of Prospectus		(333,088)	(298,092)
Remaining estimated costs of the Offer		(513,627)	(459,663)
		25,083,423	22,448,025

NOTE 3: ISSUED CAPITAL

Issued and fully paid			
Ordinary shares fully paid	1,233,500	30,887,365	27,642,174

Movements during the period	**No. of shares**	**$**	
Ordinary issued and paid up share capital			
Initial shares on issues	154,905,845	-	-
Pre-Offer share issue	9,087,700	1,827,832	1,635,790
Conversion of related party loans to equity in June 2014	58,329,535	670,440	600,000
Shares issued to vendor shareholders – deemed cost of acquisition	20,564,620	4,661,336	4,171,591
Conversion of other loans to equity in July 2014	30,000,000	5,216,977	4,668,854
Shares issued pursuant to current prospectus (assume 84,256,500 shares issued at $0.20 each)	84,256,500	19,357,495	17,323,693
Transaction costs related to shares issued pursuant to current prospectus	-	(846,715)	(757,755)
	357,144,200	30,887,365	27642,174