

**PT Havells Sylvania Indonesia**  
**Balance Sheet**

in IDR 000's

	As at December 31, 2013	As at December 31, 2012
Cash and cash equivalents	5,44,128	4,56,852
Accounts receivable - trade	53,38,825	1,14,75,606
Allowance for doubtful accounts	-	-
<b>Net Accounts Receivables</b>	<b>53,38,825</b>	<b>1,14,75,606</b>
Intercompany trade receivables	18,24,648	-
Net inventories	-	50,27,352
Prepaid and other	4,50,570	11,27,385
<b>Total current assets</b>	<b>81,58,171</b>	<b>1,80,87,195</b>
Net Property, plant & equipment	27,338	53,900
Net Intangible assets	50,176	1,76,899
<b>Total non current assets</b>	<b>77,514</b>	<b>2,30,799</b>
<b>Total assets</b>	<b>82,35,685</b>	<b>1,83,17,996</b>
Accounts payable - trade	-	(22,27,687)
Intercompany trade payables	(1,67,48,741)	(94,79,247)
Other current liabilities	(14,09,839)	(40,37,451)
<b>Total current liabilities</b>	<b>(1,81,58,580)</b>	<b>(1,57,44,385)</b>
Intercompany loans payable	(1,41,39,516)	(1,06,57,545)
<b>Total liabilities</b>	<b>(3,22,98,096)</b>	<b>(2,64,01,930)</b>
Equity:		
Share Capital	(8,58,400)	(8,58,400)
Retained Earnings	2,49,20,811	89,42,335
<b>Total equity (deficit)</b>	<b>2,40,62,411</b>	<b>80,83,935</b>
<b>Total liabilities &amp; equity (deficit)</b>	<b>(82,35,685)</b>	<b>(1,83,17,996)</b>

**PT Havells Sylvania Indonesia**  
**Income Statement**

in IDR 000's

	Year Ended 31 Dec,2013	Year Ended 31 Dec,2012
3rd party net sales	18,12,978	(49,77,956)
Intercompany sales	(23,73,039)	-
<b>Total net sales</b>	<b>(5,60,061)</b>	<b>(49,77,956)</b>
Cost of sales	73,61,230	44,20,831
<b>Gross (profit)/loss</b>	<b>68,01,169</b>	<b>(5,57,126)</b>
Distribution costs	7,75,118	4,51,313
Selling expenses	61,78,952	74,60,782
Administrative expenses	4,48,496	6,40,143
<b>Total SG&amp;A</b>	<b>74,02,566</b>	<b>85,52,238</b>
<b>Operating (profit)/loss</b>	<b>1,42,03,735</b>	<b>79,95,112</b>
Interest (inc.) exp. - intercompany	6,77,527	-
<b>Total Interest Expense (Income)</b>	<b>6,77,527</b>	<b>-</b>
(Gain) loss on foreign exchange	10,97,213	5,488
Other (income) expenses, net	1	4,219
<b>Total Other (Income)/Expense</b>	<b>10,97,214</b>	<b>9,707</b>
<b>Pretax (income)/loss</b>	<b>1,59,78,476</b>	<b>80,04,820</b>
Income taxes (benefits)	-	-
<b>Net (income)/loss</b>	<b>1,59,78,476</b>	<b>80,04,820</b>