

ACM INDIA FOCUS FUND LTD
ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH 31, 2018

STATEMENT OF FINANCIAL POSITION

	Unaudited as at 31.03.18 USD	Audited as at 30.06.17 USD
ASSETS		
Financial assets at fair value through profit or loss	8,320,582	7,773,853
Receivables	2,765	5,250
Cash and cash equivalents	546,794	612,528
Total assets	8,870,141	8,391,631
LIABILITIES		
Payables	(69,335)	(87,599)
Net assets attributable to shareholders	8,800,806	8,304,032
Represented by:		
EQUITY		
Issued share capital	1,000	1,000
Net assets attributable to holders of redeemable participating shares	8,799,806	8,303,032
	8,800,806	8,304,032

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

	Quarter ended 31 Mar 2018		Quarter ended 31 Mar 2017	
	Number of Shares	USD	Number of Shares	USD
Net assets attributable to holders of redeemable participating preference shares at beginning of year	5,552,965	8,303,032	7,188,191	8,718,446
Issue of redeemable participating shares	730,660	1,143,263	213,957	277,577
Redemption of redeemable participating shares	(657,620)	(1,022,571)	(1,864,564)	(2,491,190)
Net movement from shares transactions	73,040	120,692	(1,650,607)	(2,213,613)
Increase in net assets attributable to holders of redeemable participating shares from operations	-	376,082	-	1,470,169
Net assets attributable to holders of redeemable participating shares	5,626,005	8,799,806	5,537,584	7,975,002

Pursuant to the New Listing Particulars of ACM INDIA FOCUS FUND LTD ('the Fund') which has been approved on 29 February 2016, the Redeemable Participating Shares of the Fund has been re-classified as Retail Class Shares and Institutional Class Shares. Accordingly, as at 31 March 2018, there were 4,787,337.23 Retail Class Shares and 838,667.09 Institutional Class Shares in issue.

NAV per share - Retail Class Shares USD 1.564127
NAV per share - Institutional Class Shares USD 1.564150

STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31 Mar 2018 USD	Quarter ended 31 March 2017 USD	Period ended Jul-Mar 2018 USD	Period ended Jul-Mar 2017 USD
Dividend income	21,412	55,783	62,059	101,853
Net (loss)/ gain on financial assets at fair value through profit or loss	(647,043)	1,271,498	457,178	1,591,423
Loss on foreign exchange	(2,247)	-	(2,088)	-
Administrative and other expenses	(47,216)	(117,472)	(141,067)	(223,107)
(Loss) Profit before taxation	(675,094)	1,209,809	376,082	1,470,169
Taxation	-	-	-	-
(Loss)/ Profit after taxation	(675,094)	1,209,809	376,082	1,470,169
Other Comprehensive Income	-	-	-	-
(Decrease)/ Increase in net assets attributable to holders of redeemable participating shares from operations	(675,094)	1,209,809	376,082	1,470,169

STATEMENT OF CASH FLOWS

	Unaudited Quarter ended 31.03.18	Unaudited Quarter ended 31.03.17
Operating activities		
Cash (used in)/generated from operations	(98,963)	(15,174)
Investing activities		
Net cash (used in)/ generated from investing activities	(89,551)	2,925,895
Financing activities		
Net cash generated from/ (used in) financing activities	120,692	(2,213,613)
(Decrease)/ Increase in cash and cash equivalents	(67,822)	697,108
Opening balance	612,528	89,199
Movement in cash and cash equivalents	(67,822)	697,108
Effects of exchange rate	2,088	-
Closing balance	546,794	786,307

Notes:

The above unaudited abridged financial statements are issued pursuant to Listing Rule 12.20 and published as per Securities Act 2005. The Board of Directors of ACM INDIA FOCUS FUND LTD accepts full responsibility for the accuracy of the information contained in this communique. Copies of the unaudited abridged financial statements are available to the public, free of charge, at the registered office of ACM INDIA FOCUS FUND LTD, C/O DTOS LTD, 10th Floor, Standard Chartered Tower, 19 Cybercity, Ebene. The figures in the abridged financial statements have not been audited.

BY ORDER OF THE BOARD

DTOS LTD

Company Secretary

Date: 10 May 2018