

GLOBAL WINDSOR CAPITAL FUND LIMITED  
UNAUDITED ABRIDGED INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 30 JUNE 2015

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	For the quarter ended 30 June 2015	For the quarter ended 30 June 2014	6 months to 30 June 2015	6 months to 30 June 2014	For the year ended 31 December 2014
	USD	USD	USD	USD	USD
<b>INCOME</b>					
Interest Income	396,503	-	396,503	-	1
Fair value gain	-	-	-	-	174,230,000
Other income	-	-	-	-	95,545
Exchange difference	22,929	-	22,929	-	-
	<b>419,432</b>	-	<b>419,432</b>	-	<b>174,325,546</b>
<b>EXPENSES</b>					
Legal and professional fees	-	-	-	-	11,500
Administrative fees	8,625	7,912	15,375	15,047	39,497
Audit fees	1,438	316	2,936	632	5,750
Licence fees	2,318	1,923	3,955	3,812	6,907
Bank charges	19,226	145	19,310	145	752
Foreign exchange loss	64,858	-	175,800	-	13,012
Fair value loss	240,113	-	240,113	-	-
Interest paid	222,807	-	222,807	-	-
Custody fees	2,491	-	2,491	-	-
Total operating expenses	<b>561,876</b>	<b>10,296</b>	<b>682,787</b>	<b>19,636</b>	<b>77,418</b>
<b>(Loss)/profit before taxation</b>	<b>(142,444)</b>	<b>(10,296)</b>	<b>(263,355)</b>	<b>(19,636)</b>	<b>174,248,128</b>
Income tax expense	-	-	-	-	-
<b>(Loss)/profit for the period/year</b>	<b>(142,444)</b>	<b>(10,296)</b>	<b>(263,355)</b>	<b>(19,636)</b>	<b>174,248,128</b>
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income for the period/year</b>	<b>(142,444)</b>	<b>(10,296)</b>	<b>(263,355)</b>	<b>(19,636)</b>	<b>174,248,128</b>

STATEMENT OF FINANCIAL POSITION

	30 June 2015	30 June 2014	31 December 2014
	USD	USD	USD
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Financial asset at fair value through profit or loss	1	1	1
Other investments	41,011,940	-	-
	<b>41,011,941</b>	<b>1</b>	<b>1</b>
<b>Current assets</b>			
Cash and cash equivalents	133,294,904	174,773,973	156,060
Other receivables and prepayments	359,410	30,740	38,127
	<b>133,654,314</b>	<b>174,804,713</b>	<b>194,187</b>
Asset classified as held for sale	-	-	174,729,999
<b>Total assets</b>	<b>174,666,255</b>	<b>174,804,714</b>	<b>174,924,187</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Stated capital	100	100	100
<b>Net assets attributable to participating shareholders</b>			
Subscription	175,473,449	175,473,449	743,450
Accumulated losses/Retained earning	(818,918)	(676,474)	174,174,436
	<b>174,654,531</b>	<b>174,796,975</b>	<b>174,917,886</b>
<b>Current liability</b>			
Other payables and accruals	11,624	7,639	6,201
<b>Total equity and liabilities</b>	<b>174,666,255</b>	<b>174,804,714</b>	<b>174,924,187</b>

05 August 2015

The above Unaudited Abridged Interim Financial Statements for the quarter ended 30 June 2015 have been prepared in compliance with International Financial Reporting Standards. This report is issued pursuant to the Listing Rule 12.14 & 12.20 of the Stock Exchange of Mauritius and the Securities Act 2005.

The Board of Directors of Global Windsor Capital Fund Limited accepts full responsibility for the accuracy of the information contained in these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO PARTICIPATING SHAREHOLDERS

	USD
<b>At 01 January 2014</b>	(2,242)
Issue of shares	672,000
Total comprehensive income for the year	174,248,128
<b>At 31 December 2014</b>	<b>174,917,886</b>
Issue of shares	174,729,999
Total comprehensive loss for the quarter	(120,911)
Dividend paid	(174,729,999)
<b>At 31 March 2015</b>	<b>174,796,975</b>
Issue of shares	-
Total comprehensive loss for the quarter	(142,444)
Dividend paid	-
<b>At 31 June 2015</b>	<b>174,654,531</b>

STATEMENT OF CASH FLOWS

	For the quarter ended 30 June 2015	6 months to 30 June 2015	6 months to 30 June 2014	For the year ended 31 December 2014
	USD	USD	USD	USD
<b>Cash flow from operating activities</b>				
(Loss)/profit before taxation	(142,444)	(263,355)	(10,296)	174,248,128
Adjustments for:				
Fair value gain	-	-	-	(174,230,000)
Movement in other receivables	(328,670)	(321,283)	8,922	(31,954)
Movement in other payables	3,985	5,423	(948)	(2,114)
Net cash used in operating activities	<b>(467,129)</b>	<b>(579,215)</b>	<b>(2,322)</b>	<b>(15,940)</b>
<b>Cash flow from investing activities</b>				
Investment in financial assets at fair value through profit or loss	-	-	-	(1)
Investment in asset classified as held for sale	-	-	-	(499,999)
Investment in Bonds	(41,011,940)	(41,011,940)	-	-
	<b>(41,011,940)</b>	<b>(41,011,940)</b>	<b>-</b>	<b>(500,000)</b>
<b>Cash flows from financing activities</b>				
Proceeds from issue of shares	-	174,729,999	672,000	672,000
Net cash flow from financing activities	-	<b>174,729,999</b>	<b>672,000</b>	<b>672,000</b>
<b>Net increase in cash and cash equivalents</b>	<b>(41,479,069)</b>	<b>133,138,844</b>	<b>(2,322)</b>	<b>156,060</b>
Cash and cash equivalent at the beginning of the period/year	<b>174,773,973</b>	<b>156,060</b>	<b>672,000</b>	<b>-</b>
Cash and cash equivalents at the end of the period/year	<b>133,294,904</b>	<b>133,294,904</b>	<b>669,678</b>	<b>156,060</b>
Cash and cash equivalents consist of:				
Cash at bank	<b>133,294,904</b>	<b>133,294,904</b>	<b>669,678</b>	<b>156,060</b>