

JD INTERNATIONAL PTE. LTD.
COMPANY UEN: 201534304H
(Incorporated in the Republic of Singapore)

1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

1.6) Financial liabilities

a) Initial recognition and measurement

Financial liabilities are recognised when, and only when, the company becomes a party to the contractual provisions of the financial instrument. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable to transaction costs.

b) Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

1.7) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

1.8) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are deducted against the share capital account.

JD INTERNATIONAL PTE. LTD.
COMPANY UEN: 201534304H
(Incorporated in the Republic of Singapore)

1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

1.9) Fair value estimation of financial assets and liabilities

The fair values of financial instruments traded in active markets, such as exchange-traded and over-the-counter securities and derivatives, are based on quoted market prices at the balance sheet date. The quoted market prices used for financial assets are the current bid prices; the appropriate quoted market prices used for financial liabilities are the current asking prices. The fair values of financial instruments that are not traded in an active market are determined by using valuation techniques. The company uses a variety of methods and makes assumptions based on market conditions that are existing at each balance sheet date. Where appropriate, quoted market prices or dealer quotes for similar instruments are used. Valuation techniques, such as discounted cash flow analysis, are also used to determine the fair values of the financial instruments.

The fair values of currency forwards are determined using actively quoted forward exchange rates. The fair values of interest rate swaps are calculated as the present value of the estimated future cash flows discounted at actively quoted interest rates.

The fair values of current financial assets and liabilities carried at amortised cost approximate their carrying amounts.

2. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

There were no critical judgements made in the process of applying the accounting policies that have the most significant effect on the amounts recognised in the financial statements. There were no key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting year, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting year.

2.1) Judgments Made In Applying Accounting Policies

Determination Of Functional Currency

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the company. Such changes are reflected in the assumptions when they occur.

JD INTERNATIONAL PTE. LTD.
COMPANY UEN: 201534304H
(Incorporated in the Republic of Singapore)

3. CORPORATE INFORMATION

The financial statements of the company for the financial year ended 31 March 2022 were authorised for issue in accordance with a resolution of the director as at the date of the Directors' Statements.

The principal activity of the company is to carry on the business of web portals (including social networking sites) and local search services.

The company is a private company limited by shares which is domiciled and incorporated in Singapore. The registered office of JD INTERNATIONAL PTE. LTD. is located at 77 High Street #04 - 10, Highstreet Plaza, Singapore - 179433.

4. INCOME TAX

The major components of income tax expense recognised in profit or loss for the years ended 31 March 2022 and 2021 were:

	<u>2022</u>	<u>2021</u>
	<u>SGD</u>	<u>SGD</u>
Current tax expense	<u>-</u>	<u>-</u>

The tax on profit or loss before tax differs from the theoretical amount that would arise using the Singapore standard rate of income tax as follows:

	<u>2022</u>	<u>2021</u>
	<u>SGD</u>	<u>SGD</u>
Loss before tax	<u>(3,919)</u>	<u>(4,957)</u>
Tax calculated at tax rate of 17%	(666)	(843)
Tax effect of non-deductible expenses	<u>666</u>	<u>843</u>
Total tax expense	<u>-</u>	<u>-</u>

JD INTERNATIONAL PTE. LTD.
COMPANY UEN: 201534304H
(Incorporated in the Republic of Singapore)

5. SHARE CAPITAL

	No. of Ordinary Shares	
	At the beginning of the year	At the end of the year
Issued and fully paid share capital: Just Dial Limited	100	50,100

Ordinary shares are classified as equity.

6. LOANS & LIABILITIES

	2022	2021
	SGD	SGD
<u>Current</u>		
Shareholder	-	18,200
Director	-	16,668
Accrued operating expenses	720	1,000
	720	35,868

7. FINANCIAL RISK MANAGEMENT

The main risks arising from the company's financial instruments are credit risk, liquidity risk and market risk (including currency risk and interest rate risk). Where appropriate, the company's risk management policies seek to minimise potential adverse effects of these risks on the financial performance of the company.

The board of directors reviews and agrees policies for managing each of these risks and they are summarised below:

(a) Credit risk

The company's operations involve the risk that counterparties may be unable to meet the terms of their agreements. The company has no major concentration of credit risk and the company manages these risks by monitoring credit ratings and limiting the aggregate financial exposure to any individual counterparty.

The company places its cash and fixed deposits with creditworthy institutions.

The carrying amount of financial assets recorded in the financial statements, net of any provision of losses, represents the company's maximum exposure to credit risk without taking into account the value of any collateral or other security obtained.

JD INTERNATIONAL PTE. LTD.
COMPANY UEN: 201534304H
(Incorporated in the Republic of Singapore)

7. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Credit risk (cont'd)

(i) Financial assets that are neither past due nor impaired

Bank deposits that are neither past due nor impaired are mainly deposits with banks with high credit-ratings assigned by international credit-rating agencies. Trade receivables that are neither past due nor impaired are substantially companies with a good collection track record with the company.

(ii) Financial assets that are past due and/or impaired

As at the end of reporting year there were no amounts that were impaired.

b) Liquidity risk

Liquidity risk is the risk that company will encounter difficulty in meeting obligations associated with financial liabilities. The company manages liquidity risk by maintaining sufficient cash to enable them to meet their normal operating commitments. The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. It is expected that all the liabilities will be settled at their contractual maturity. The other payables are with short-term durations. The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary.

(c) Currency risk

The company's foreign currency risk results mainly from cash flows and transactions denominated in currencies other than its functional currency. The company does not enter into any derivative transactions to hedge its foreign currency risk.

(d) Market risk

Market price risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates). The Company is exposed to equity price risk arising from its investment in quoted equity securities. These securities are quoted on the Singapore Exchange Securities Trading Limited (SGX-ST) in Singapore and are classified as held for trading or available-for-sale financial assets.

(e) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk arises primarily from their loan to holding company, cash and cash equivalents and bank borrowings.

The Company does not expect any significant effect on the Company's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

JD INTERNATIONAL PTE. LTD.
COMPANY UEN: 201534304H
(Incorporated in the Republic of Singapore)

7. FINANCIAL RISK MANAGEMENT (CONT'D)

(f) Capital risk

The objectives when managing capital are: to safeguard the reporting entity's ability to continue as a going concern, so that it can continue to provide returns for owners and benefits for other stakeholders, and to provide an adequate return to owners by pricing the sales commensurately with the level of risk. The management sets the amount of capital to meet its requirements and the risk taken.

There were no changes in the approach to capital management during the reporting year. The management manages the capital structure and makes adjustments to it where necessary or possible in the light of changes in conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the management may adjust the amount of dividends paid to owners, return capital to owners, issue new shares, or sell assets to reduce debt.

(g) Fair values of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 are disclosed in the relevant notes to the financial statements. These include the significant financial instruments stated at amortised cost and at fair value in the statement of financial position.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

8. NEW OR AMENDED STANDARDS IN ISSUE BUT NOT YET EFFECTIVE

For the future reporting years new or revised Financial Reporting Standards in Singapore and the related Interpretations to FRS ("INT FRS") were issued by the Singapore Accounting Standards Council and these will only be effective for the future reporting years.

Those applicable to the company entity for the future reporting years are listed below.

<u>FRS No.</u>	<u>Title</u>	<u>Effective date for periods beginning on or after</u>
FRS 117	Insurance Contracts	1 Jan 2022

9. COMPARATIVE FIGURES

The comparative figures for the financial statements covered the financial year from 1 April 2021 to 31 March 2022.

JD INTERNATIONAL PTE. LTD.
COMPANY UEN: 201534304H
(Incorporated in the Republic of Singapore)

Trading and Profit & Loss Account for the year ended 31/03/2022

	<u>2022</u>	<u>2021</u>
	<u>SGD</u>	<u>SGD</u>
Revenue	-	-
Total Income	<u>-</u>	<u>-</u>
<u>Other operating expenses</u>		
Bank Charges	(188)	(104)
Balances W/Off	-	(1,939)
Professional Fees	(3,720)	(2,914)
Reimb of Exp	(11)	-
Net loss before tax	<u>(3,919)</u>	<u>(4,957)</u>
Income tax	-	-
Net loss after tax	<u>(3,919)</u>	<u>(4,957)</u>

Abhishek Bansal
 Authorised Signatory