

# SOUTHERN CHARTER FINANCIAL GROUP LIMITED

31 May 2021

## NZX Market Announcement: Southern Charter Financial Group (NZX: SNC)

### Preliminary Full Year Announcement to the Market Unaudited result for the year ended 31 March 2021

The Board of Southern Charter Financial Group Limited (NZX: SNC) has today announced the financial results of the company for the twelve months ended 31 March 2021.

#### Full year results announcement for the twelve months ended 31 March 2021

Results for announcement to the market		
Name of issuer	Southern Charter Financial Group Limited (NZX: SNC)	
Reporting Period	12 months to 31 March 2021	
Previous Reporting Period	12 months to 31 March 2020	
Currency	NZD	
	Amount (000s)	Percentage change
Revenue from continuing operations	\$0	0%
Total Revenue	\$0	0%
Net profit/(loss) from continuing operations	\$(118)	26%
Total net profit/(loss)	\$(118)	26%
Interim/Final Dividend		
Amount per Quoted Equity Security	The company does not propose to pay a dividend at this time.	
Imputed amount per Quoted Equity Security	Not applicable	
Record Date	Not applicable	
Dividend Payment Date	Not applicable	
	Current period	Prior comparable period
Net tangible assets per Quoted Equity Security	\$(0.004)	\$(0.004)

## SOUTHERN CHARTER FINANCIAL GROUP LIMITED

A brief explanation of any of the figures above necessary to enable the figures to be understood	Included with this report is the commentary from the Directors and financial statements for the year ended 31 March 2021. The financial statements are in the process of being audited.
<b>Authority for this announcement</b>	
Name of person authorised to make this announcement	John Cilliers
Contact person for this announcement	John Cilliers
Contact phone number	+6 27 242 8485
Contact email address	john.cilliers@outlook.co.nz
Date of release through MAP	31 May 2021

## **Southern Charter Financial Group Preliminary Full Year Result for the Year Ended 31 March 2021.**

The Directors of Southern Charter Financial Group Limited (“the Company”) are pleased to report its financial results for the year ended 31 March 2021.

### **Financial Results**

The Company reported a net loss attributable to shareholders of \$117,616 for the year. This compares with a net loss attributable to shareholders of \$159,877 for the previous year.

The financial results consisted mainly of expenditure relating to the maintenance of the listed company and interest earned on short term cash deposits, as well as activities related to work undertaken on evaluation of suitable businesses for acquisition.

### **Future Growth Strategy**

The Company remains in a position with a strong balance sheet which includes significant cash resources. The Company has considered a number of possible acquisitions and the Board intends on securing a suitable acquisition prior to the 31 March 2022 year end. The Company will seek shareholder approval as required to complete any transaction.

On behalf of the Directors of Southern Charter Financial Group the Company extends its thanks to the shareholders for their support of the Company.

## SOUTHERN CHARTER FINANCIAL GROUP LIMITED

### Preliminary Statement of Comprehensive Income

For the year ended 31 March 2021

	Unaudited Year 2021 \$	Audited Year 2020 \$
<b>Continuing operations</b>		
Interest Income	25,256	51,459
Administrative expenses	(142,872)	(211,336)
<b>Loss before income tax</b>	<b>(117,616)</b>	<b>(159,877)</b>
Income tax expense	-	-
<b>Net loss for the year attributable to shareholders</b>	<b>(117,616)</b>	<b>(159,877)</b>
Other comprehensive income	-	-
<b>Total comprehensive loss for the year, net of tax, attributable to shareholders</b>	<b>(117,616)</b>	<b>(159,877)</b>

## SOUTHERN CHARTER FINANCIAL GROUP LIMITED

### Preliminary Statement of Financial Position

As at 31 March 2021

	Unaudited Year 2021 \$	Audited Year 2020 \$
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	2,120,896	2,244,497
Interest accrued on term deposits	1,264	-
NZX Deposit	20,000	20,000
GST receivable	5,660	-
Income tax receivable (RWT)	6,718	15,367
<b>Total assets</b>	<b>2,154,538</b>	<b>2,279,864</b>
<b>Equity and liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	83,441	82,045
GST payable	-	9,106
<b>Total liabilities</b>	<b>83,441</b>	<b>91,151</b>
<b>Equity</b>		
Issued capital	5,672,856	5,672,856
Accumulated loss	(3,601,759)	(3,484,143)
<b>Total equity</b>	<b>2,071,097</b>	<b>2,188,713</b>
<b>Total equity and liabilities</b>	<b>2,154,538</b>	<b>2,279,864</b>

## SOUTHERN CHARTER FINANCIAL GROUP LIMITED

### Preliminary Statement of Changes in Equity

For the year ended 31 March 2021

	<b>Unaudited</b>		
	Issued capital	Accumulated Loss	Total equity
	\$	\$	\$
<b>As at 1 April 2020</b>	<b>5,672,856</b>	<b>(3,484,143)</b>	<b>2,188,713</b>
Loss for the period	-	(117,616)	(117,616)
Total comprehensive loss	-	(117,616)	(117,616)
<b>At 31 March 2021</b>	<b>5,672,856</b>	<b>(3,601,759)</b>	<b>2,071,097</b>
 <b>As at 1 April 2019</b>	 <b>5,672,856</b>	 <b>(3,324,266)</b>	 <b>2,348,590</b>
Loss for the period	-	(159,877)	(159,877)
Total comprehensive loss	-	(159,877)	(159,877)
<b>At 31 March 2020</b>	<b>5,672,856</b>	<b>(3,484,143)</b>	<b>2,188,713</b>

## SOUTHERN CHARTER FINANCIAL GROUP LIMITED

### Preliminary Statement of Cash Flows

For the year ended 31 March 2021

	Unaudited Year 2021 \$	Audited Year 2020 \$
<b>Operating activities</b>		
Interest received	23,992	54,882
Payments to suppliers	(156,242)	(217,199)
Income tax paid	(9,155)	(15,367)
Income tax refund received	17,804	17,804
<b>Net cash flows from operating activities</b>	<b>(123,601)</b>	<b>(159,880)</b>
Net increase / (decrease) in cash and cash equivalents	(123,601)	(159,880)
Cash and cash equivalents at beginning of year	2,244,497	2,404,377
<b>Cash and cash equivalents at end of year</b>	<b>2,120,896</b>	<b>2,244,497</b>