

GLOBAL VINTAGE FUND 2008 GP LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	31 December 2018 JPY	31 December 2017 JPY
Income		
Management fee income	30,261,535	34,124,936
	<u>30,261,535</u>	<u>34,124,936</u>
Expenses		
Administration fees	800,000	800,000
Audit fees	986,585	1,020,220
Directors fees	443,066	453,330
Legal & professional fees	824,790	1,605,083
Sundry expenses	126,375	105,617
Performance fees	87,797,954	217,848,304
Investment Advisory fee	26,808,151	30,246,075
Unrealised foreign exchange (gain)/loss	(37,346)	19,845
Operating expenses	<u>(117,749,575)</u>	<u>(252,098,474)</u>
Loss for the year attributable to shareholders before gain on investment	(87,488,040)	(217,973,538)
Unrealised gain on other financial assets at fair value through profit or loss	87,797,954	217,848,304
Total comprehensive income/(loss) for the year	<u>309,914</u>	<u>(125,234)</u>

GLOBAL VINTAGE FUND 2008 GP LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018**

	31 December 2018 JPY	31 December 2017 JPY
Non-current assets		
Other financial assets at fair value through profit or loss	963,741,588	875,943,634
Current assets		
Debtors and prepayments	10,991	33,634
Cash	3,324,702	2,966,224
	<u>3,335,693</u>	<u>2,999,858</u>
Current liabilities		
Creditors and accruals	992,769	963,998
Related party loans	-	2,850
	<u>992,769</u>	<u>966,848</u>
Net current assets	2,342,924	2,033,010
Non-current liabilities		
Other financial liabilities at fair value through profit or loss	963,741,588	875,943,634
Total net assets	<u><u>2,342,924</u></u>	<u><u>2,033,010</u></u>
Capital and reserves		
Share Capital	10,805	10,805
Retained earnings	2,332,119	2,022,205
Total shareholder's funds	<u><u>2,342,924</u></u>	<u><u>2,033,010</u></u>