DigiSpice Zambia Ltd. (Formerly known as Spice VAS Zambia Ltd.)
Balance Sheet as at Mar 31, 2025

	Notes	As at 31 Mar 2025 ZMW	As at 31 Mar 2025 SGD	As at 31 Mar 2024 ZMW	As at 31 Mar 2024 SGD
Assets					
Non-current assets					
Property, plant and equipment	3	-	-	-	-
Capital work in progress	3	-	-	-	-
Investment property	4	-	-	-	-
Goodwill	5	-	-	-	-
Other Intangible assets	5	-	-	-	-
Financial assets					
Investments	6	-	-	-	-
Loans	7	**1,94,577**	**9,136**	**4,15,167**	**22,332**
Other financial assets	8	-	-	-	-
Deferred tax assets		-	-	-	-
Other non current Assets		-	-	-	-
		1,94,577	**9,136**	**4,15,167**	**22,332**
Current assets					
Financial assets					
Trade receivable		-	-	**1,52,896**	**8,224**
Cash and cash equivalents		**1,50,843**	**7,082**	**6,86,958**	**36,951**
Loans					
Other financial assets		-	-	-	-
Current tax assets (Net)		**1**	-	**-9,71,060**	**-52,234**
Other Current assets		**52,340**	**2,458**	**-9,281**	**-499**
		2,03,184	**9,540**	**-1,40,487**	**-7,558**
		3,97,761	**18,676**	**2,74,680**	**14,774**
EQUITY AND LIABILITIES					
Equity					
Equity Share Capital		**5,000**	**1,280**	**5,000**	**1,280**
Other Equity		**2,23,475**	**9,448**	**2,08,238**	**10,189**
Equity attributable to owners of S GIC Pte Ltd		**2,28,475**	**10,728**	**2,13,238**	**11,469**
Non Controlling Interest					
		2,28,475	**10,728**	**2,13,238**	**11,469**
Non Current Liabilities					
Financial Liabilities					
Borrowing		-	-	-	-
Other financial liabilities		-	-	-	-
Provisions		-	-	-	-
Defered tax liabilities		-	-	-	-
Other non-current liabilities		-	-	-	-
Employee benefit obligations		-	-	-	-
		-	-	-	-
Current Liabilities					
Financial Liabilities					
Borrowings		-	-	-	-
Trade payables		**1,69,285**	**7,948**	**1,23,064**	**6,620**
Other Financial Liabilities		-	-	-	-
Other Current Liabilities		-	-	**-61,621**	**-3,315**
		1,69,285	**7,948**	**61,443**	**3,305**
Total		**3,97,760**	**18,676**	**2,74,681**	**14,774**
		-1	-	**1**	-

Statement of Profit and Loss for the year ended March 31, 2025

Particulars	Note No	For the year ended March 31, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2024
		ZMW	SGD	ZMW	SGD
Revenue from operations		-	-	9,10,612	57,562
Other income		-17,494	-877	1,98,995	12,579
Total Income (1 + 2)		-17,494	-877	11,09,607	70,141
Expenses:					
Purchase of traded goods					
Operating Expenses		-	-	9,15,838	57,892
Employee benefit expense		-	-	-	-
Depreciation and amortization expense		-	-	-	-
Other expenses		3,70,385	18,565	20,49,397	1,29,546
Total expenses		3,70,385	18,565	29,65,235	1,87,438
Profit before exceptional items and tax		-3,87,879	-19,442	-18,55,628	-1,17,297
Exceptional items		-	-	-	-
Profit before tax		-3,87,879	-19,442	-18,55,628	-1,17,297
Income tax expense:					
(1) Current tax		-	-	-	-
(2) Deferred tax		-	-	-	-
Income tax adjustments for earlier years		-4,03,117	-20,206	-	-
Profit (Loss) for the year		15,238	764	-18,55,628	-1,17,297
(Loss) attributable to Minority Shareholders					
Profit (Loss) for the year		15,238	764	(18,55,628)	(1,17,297)
Other Comprehensive Income					
Forex on Long Term Loan Given					
Tax on above					
Total		-	-	-	-
Other Comprehensive Income attributable to Minority Shareholders					
Other Comprehensive Income attributable to the shareholders of the Parent Company		-	-	-	-
Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year)		-	-	-	-

Statement of change in Equity for the year ended March 31, 2025

	As at 31 Mar 2025	As at 31 Mar 2025	As at 31 Mar 2024	As at 31 Mar 2024
a. Equity Share Capital:	**No. of shares**	**SGD**	**No. of shares**	**SGD**
Equity share of ZMW 1 each issued, subscribed and fully paid up				
At the beginning of the year/period	**5,000**	**1,280**	**5,000**	**1,280**
Issue of share capital	-	-	-	-
Outstanding at the end of the year/period	**5,000**	**1,280**	**5,000**	**1,280**
Equity Component of Other Financial Instruments				
Reserve & Surplus				
a) Retained Earning-Opening				
Less: Share of (Loss) brought forward moved to minority from majority				
b) Retained Earning-During the year				
d) Foreign Currency Monetary Item Translation Difference Account				
	-	-	-	-
Items of Other Comprehensive Income				
Forex on Long Term Loan Given				
Exchange Differences on translating the financial statements of a foreign operation				
	-	-	-	-
Total	-	-	-	-

Notes to the financial statements for the year ended March 31, 2025

	As at 31 Mar 2025 ZMW	As at 31 Mar 2025 SGD	As at 31 Mar 2024 ZMW	As at 31 Mar 2024 SGD
4 **Investment property**				
Opening balance	-	-	-	-
Additions	-	-	-	-
Closing balance	-	-	-	-
Depreciation and impairment				
Opening balance	-	-	-	-
Additions	-	-	-	-
Closing balance	-	-	-	-
Net Block				
At 1 April 2021	-	-	-	-
At 30 Jun 2021	-	-	-	-

	31 Mar 2025 ZMW	31 Mar 2025 SGD	31 Mar 2024 ZMW	31 Mar 2024 SGD
5 **Goodwill**				
Goodwill	-	-	-	-
	-	-	-	-

	31 Mar 2025 ZMW	31 Mar 2025 SGD	31 Mar 2024 ZMW	31 Mar 2024 SGD
6 **Investments**				
Unquoted equity shares				
Investment in BEO	-	-	-	-
Investment in SVA	-	-	-	-
Investment in PT Indonesia	-	-	-	-
Investment in SDN	-	-	-	-
Investment in SVK	-	-	-	-
Investment in SVU	-	-	-	-
Investment in SVG	-	-	-	-
Investment in SVT	-	-	-	-
Investment in RDC	-	-	-	-
Investment in SVZ	-	-	-	-
Investment in SDSA	-	-	-	-
	-	-	-	-

	31 Mar 2025 ZMW	31 Mar 2025 SGD	31 Mar 2024 ZMW	31 Mar 2024 SGD
7 **Loans**				
Unsecured, considered good				
Advances to related parites	**1,94,577**	**9,136**	**4,15,167**	**22,332**
	1,94,577	**9,136**	**4,15,167**	**22,332**

	As at 31 Mar 2025 ZMW	As at 31 Mar 2025 SGD	As at 31 Mar 2024 ZMW	As at 31 Mar 2024 SGD
8 **Other financial assets**				
Security deposits	-	-	-	-
	-	-	-	-
Current	-	-	-	-
Non-Current	-	-	-	-
	-	-	-	-
Unbilled revenue	-	-	-	-
	-	-	-	-
Current	-	-	-	-
Non-Current	-	-	-	-
	-	-	-	-
Advances recoverable in cash or kind	-	-	-	-
	-	-	-	-
Current	-	-	-	-
Non-Current	-	-	-	-
	-	-	-	-
Total Current	-	-	-	-
Total Non-Current	-	-	-	-
	-	-	-	-
9 **Deferred tax assets**				
Due to depreciation	-	-	-	-
	-	-	-	-
10 **Other current assets**				
Advances recoverable in cash or kind	-	-	-	-
Prepaid expenses	-	-	-	-
	-	-	-	-
Current				
9 **Trade receivables**				
Trade receivables	-	-	**1,52,896**	**8,224**
Receivable from other related parties	-	-	-	-
Total Trade Receivable	-	-	**1,52,896**	**8,224**
Break-up of security details:				
Trade receivables				
Secured,considered good	-	-	-	-
Unsecured,considered good	-	-	**1,52,896**	**8,224**
Doubtful	**21,20,117**	**99,539**	**19,80,712**	**1,06,542**
Total	**21,20,117**	**99,539.00**	**21,33,608.00**	**1,14,766.00**
Impairment Allowance				
Unsecured,considered good				
Doubtful	**21,20,117**	**99,539**	**19,80,712**	**1,06,542**
	21,20,117	**99,539**	**19,80,712**	**1,06,542**
Total trade receivables	-	-	**1,52,896**	**8,224**

10	**Cash Bank Balances**				
	Balance with banks:				
	- in current accounts	**1,50,843**	**7,082**	**6,86,958**	**36,951**
	Cash on hand	-	-	-	-
		1,50,843	**7,082**	**6,86,958**	**36,951**
11	**Current Tax Asset (Net)**				
	Advance income-tax	-	-	-	-
		-	-	-	-
	Provision for taxation	**-1**	-	**9,71,060**	**52,234**
		-1	-	**9,71,060**	**52,234**
		1	-	**-9,71,060**	**-52,234**
12	**Other current assets**				
	Advances recoverable in cash or kind	-	-	-	-
	Prepaid expenses	-	-	-	-
	Balances with statutory / government authorities				
	Unsecured, Considered good	**52,340**	**2,458**	**-9,281**	**-499**
	Unsecured, Considered doubtful	**5,48,529**	**25,753**	**5,48,529**	**29,505**
	Less: Allowance for doubtful balances with statutory	**-5,48,529**	**-25,753**	**-5,48,529**	**-29,505**
	Prepaid rent	-	-	-	-
		52,340	**2,458**	**-9,281**	**-499**
13	**Equity share capital and other equity**				
	13(a) Equity Share capital				
	Share capital	**5,000**	**1,280**	**5,000**	**1,280**
	Issued during the period	-	-	-	-
		5,000	**1,280**	**5,000**	**1,280**
	13(b) Other equity				
	Retained earnings				
	i)Retained earnings	**2,23,475**	**1,14,288**	**2,08,238**	**1,13,524**
	ii)items of OCI	-	**-1,04,840**	-	**-1,03,335**
		2,23,475	**9,448**	**2,08,238**	**10,189**
	i)Retained earnings				
	Opening balance	**2,08,237**	**1,13,524**	**20,63,866**	**2,30,821**
	Net profit/(loss) for the year	**15,238**	**764**	**(18,55,628)**	**(1,17,297)**
	Items of OCI recognised directly in retained earnings				
		2,23,475	**1,14,288**	**2,08,238**	**1,13,524**
		-1		**-0**	**1**
	ii)items of OCI				
	Foreign currency translation reserve				
	Opening balance				
	Add: Translation Reserve				
	Add: exchange differences arising during the period/year				
	Closing balance	-	**-1,04,840**	-	**-1,03,335**
	Foreign Currency Monetary Item Translation Difference Account	-	-	-	-
14	**Deferred tax liabilities**				
	Due to depreciation	-	-	-	-
		-	-	-	-
15	**Employee benefit obligations**				
	Leave obligations	-	-	-	-
		-	-	-	-
14	**Borrowings**				
	Unsecured				
	Interest free loan from related parties repayable on demand	-	-	-	-
		-	-	-	-
15	**Trade payables**				
	Trade payables	**1,69,285**	**7,948**	**1,23,064**	**6,620**
	Trade payables to related parties	-	-	-	-
		1,69,285	**7,948**	**1,23,064**	**6,620**
16	**Other Financial liabilities**				
	Payable towards capital goods	-	-	-	-
	Employee related payables	-	-	-	-
		-	-	-	-

17	**Other current liabilities**				
	Advances from customers	-	-	-	-
	TDS Payable	-	-	-	-
	Sales tax/Vat payable	-	-	-61,621	-3,315
	Social security payables	-	-	-	-
	Advances to related parties	-	-	-	-
		-	-	-61,621	-3,315
18	**Revenue from operations:**				
	Sales of traded goods	-	-	-	-
	Sales of services	-	-	9,10,612	57,562
		-	-	9,10,612	57,562
19	**Other Income:**				
	Interest income on	-	-	-	-
	Bank deposits	8,086	405	15,272	965
	Provision for doubtful debts written back	-	-	-	-
	Rental Income	-	-	-	-
	Unspent liabilities written back	-25,580	-1,282	1,83,723	11,614
	Miscellaneous income	-	-	-	-
		-17,494	-877	1,98,995	12,579
20	**Operating Expenses**				
	Value added service charges	-	-	9,15,838	57,892
		-	-	9,15,838	57,892
21	**Employee benefit expense**				
	Salaries,wages and bonus	-	-	-	-
	Contribution to provident and other funds	-	-	-	-
	Staff welfare expenses	-	-	-	-
	Leave Encashment	-	-	-	-
		-	-	-	-
22	**Depreciation and amortization expense**				
	Depreciation of property, plant and equipment	-	-	-	-
	Depreciation on investment property	-	-	-	-
	Amortization of intangible assets	-	-	-	-
		-	-	-	-
23	**Other expenses**				
	Electricity and water	-	-	-	-
	Rent	-	-	-	-
	Rates and taxes	-	-	9,280	587
	Insurance	-	-	-	-
	Repair and maintenance	-	-	-	-
	Plant and machinery	-	-	-	-
	Buildings	-	-	-	-
	Computers and others	-	-	-	-
	Advertising and sales promotion	-	-	-	-
	Brokerage and commission	-	-	-	-
	Travelling and conveyance	-	-	-	-
	Communication costs	997	50	-	-
	Legal and professional fees	1,55,970	7,817	8,99,741	56,874
	Payment to auditors	70,000	3,509	70,000	4,425
	Provision for doubtful debts and advances	1,39,405	6,988	14,40,771	91,075
	Exchange difference(net)	-	-	-3,75,195	-23,718
	Bad debts/advances written off	-	-	-	-
	Provision for diminution in the value of Investmnet	-	-	-	-
	Loss on disposal of tangible assets (net)	-	-	-	-
	Miscellaneous expenses	4,013	201	4,800	303
		3,70,385	18,565	20,49,397	1,29,546

Payment to Auditors				
As auditors:				
Audit fee	**70,000**	**3,509**	**70,000**	**4,425**
Tax audit fees	**-**	**-**	**-**	**-**
Limited review	**-**	**-**	**-**	**-**
In other capacity:	**-**	**-**	**-**	**-**
Taxation matters	**-**	**-**	**-**	**-**
Company law matters	**-**	**-**	**-**	**-**
Other services (certification fee)	**-**	**-**	**-**	**-**
Reimbursement of expenses	-	-	-	-
	70,000	**3,509**	**70,000**	**4,425**

24 **Earnings per share (EPS)**

Profit/(Loss) attributable to equity holders of the parent:

No. of equity shares at the beginning and closing of the year/period

Weighted average number of equity shares outstanding during the year/period