

BALANCE SHEET OF SOLAR EXPLOCHEM ZAMBIA LIMITED

Particulars	Notes	Mar-2024		March-2023	
		ZMW	USD	ZMW	USD
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Property, Plant And Equipment	3	25,558,483	1,021,931	22,698,406	1,068,160
Capital Work-In-Progress	3	4,624,444	184,904	1,371,329	64,533
Right to Use	5	2,299,943	91,961	2,324,410	109,384
Financial Assets					
i. Investments	6(a)	25,200	1,008	25,200	1,186
ii. Loans	6(c)	0	0	8,500,000	400,000
iii. Other Financial Assets	6(e)	19,306	772	19,306	909
Deferred Tax Assets	7	4,038,778	161,487	28,726,940	1,351,856
Other Non-Current Assets	8	1,932,664	77,276	982,040	46,214
<b>Total Non-Current Assets</b>		<b>38,498,818</b>	<b>1,539,337</b>	<b>64,647,630</b>	<b>3,042,241</b>
<b>Current Assets</b>					
Inventories	9	152,834,834	6,110,949	169,819,742	7,991,517
Financial Assets					
i. Trade Receivables	6(b)	253,095,942	10,119,790	172,429,110	8,114,311
ii. Cash And Cash Equivalents	6(d)	85,564,347	3,421,205	21,832,541	1,027,414
iii. Loans	6(c)	2,000,800	80,000	1,700,000	80,000
iii. Other Financial Asset	6(c)	611,523	24,451	836,840	39,381
Other Current Assets	10	36,405,120	1,455,623	55,389,447	2,606,562
<b>Total Current Assets</b>		<b>530,512,567</b>	<b>21,212,018</b>	<b>422,007,679</b>	<b>19,859,185</b>
<b>Total Assets</b>		<b>569,011,385</b>	<b>22,751,355</b>	<b>486,655,310</b>	<b>22,901,426</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity Share Capital	12(a)	39,413	1,576	39,413	1,855
<b>Other Equity</b>					
Share Application Money Pending Allotment	13(a)				
Securities Premium Reserve	12(b)	7,833,237	313,204	7,833,237	368,623
Reserves And Surplus	12(b)	484,370,527	19,367,074	380,842,784	17,922,013
<b>Total Equity</b>		<b>492,243,177</b>	<b>19,681,854</b>	<b>388,715,434</b>	<b>18,292,491</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>					
Financial Liabilities					
i. Borrowings	13(a)	0	0	-	-
ii. Other Financial Liabilities	13(b)				
Provisions	14				
Deferred Tax Liabilities	16	0	0	-	-
<b>Total Non-Current Liabilities</b>		<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>					
Financial Liabilities					
i. Borrowings	13(a)	0	0	-	-
ii. Trade Payables	13(c)	26,800,221	1,071,580	73,186,113	3,444,052
iii. Other Financial Liabilities	13(b)	41,877,425	1,674,427		
Provisions	14				
Employee benefit obligations	15	498,475	19,931	1,041,155	48,996
Current Tax Liabilities	17	3,100,601	123,974	14,833,985	698,070
Other Current Liabilities	19	4,491,486	179,588	8,878,623	417,818
<b>Total Current Liabilities</b>		<b>76,768,209</b>	<b>3,069,501</b>	<b>97,939,876</b>	<b>4,608,935</b>
<b>Total Liabilities</b>		<b>76,768,209</b>	<b>3,069,501</b>	<b>97,939,876</b>	<b>4,608,935</b>
<b>Total Equity And Liabilities</b>		<b>569,011,385</b>	<b>22,751,355</b>	<b>486,655,310</b>	<b>22,901,426</b>

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STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 Mar 2024  
SOLAR EXPLOCHEM ZAMBIA LIMITED

	NOTE	Mar-2024		March-2023	
		ZMW	USD	ZMW	USD
<b>CONTINUING OPERATIONS</b>					
Revenue from operations	20	703,431,033	32,777,313	510,408,196	29,552,967
Other income	21	823,491	42,616	1,071,071	62,017
<b>Total income</b>		<b>704,254,524</b>	<b>32,819,929</b>	<b>511,479,267</b>	<b>29,614,984</b>
<b>EXPENSES</b>					
Cost of materials consumed	22(a)	350,707,248	16,477,408	327,875,830	18,878,690
Purchases of stock-in-trade		55,453,064	2,488,020	75,709,218	4,034,679
Changes in inventories of work-in-progress, stock-in-trade and finished goods	22(b)	15,956,788	948,529	-27,581,478	-1,157,872
Employee benefit expense	23	16,759,207	771,648	13,947,255	802,673
Depreciation and amortisation expense	24	6,036,462	282,894	5,557,014	322,866
Impairment of goodwill and other non-current assets 1	3,5				
Other expenses	25	15,845,789	989,821	27,039,831	1,798,558
Finance costs	26	380,723	19,679	574,263	31,094
<b>Total expenses</b>		<b>461,139,282</b>	<b>21,978,000</b>	<b>423,121,933</b>	<b>24,710,688</b>
<b>Profit before tax</b>		<b>243,115,242</b>	<b>10,841,929</b>	<b>88,357,334</b>	<b>4,904,296</b>
Income tax expense	27				
- Current tax		41,436,744	1,859,206	41,349,354	2,311,325
- Deferred tax		24,688,163	1,113,385	-21,682,973	-1,203,956
<b>Total tax expense</b>		<b>66,124,907</b>	<b>2,972,591</b>	<b>19,666,382</b>	<b>1,107,369</b>
<b>Profit From Continuing Operations</b>		<b>176,990,334</b>	<b>7,869,338</b>	<b>68,690,952</b>	<b>3,796,927</b>



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Year Ended 31 March 2023	Right to Use	Freehold Buildings	Furniture, fittings and Equipment	Plant and Machinery	Electric Installation	Vehicles	Office Equipments	Computer	Total	Capital Work-in progress
Gross Carrying Amount	2,422,280	12,517,150	206,447	38,356,671	(0)	12,328,959	372,659	209,854	66,414,019	1,481,861
Gross Carrying Amount Additions	-	1,563,927	-	1,861,926	-	1,626,333	232,456	106,704	5,391,347	3,551,340
Disposals	-	-	-	-	-	-	-	-	-	(3,661,872)
Transfers	-	-	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount	2,422,280	14,081,077	206,447	40,218,597	(0)	13,955,292	605,115	316,559	71,805,367	1,371,329
Accumulated Depreciation As On 01/04/2022	73,402	4,653,038	159,171	29,664,239	(0)	6,287,489	259,107	129,090	41,225,537	-
Depreciation Charge During The Year	24,468	587,683	8,276	2,912,795	-	1,902,287	79,845	41,661	5,557,014	-
Disposals	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	97,870	5,240,722	167,448	32,577,034	(0)	8,189,776	338,951	170,751	46,782,551	-
Net Carrying Amount As On 31.03.2022	2,348,877	7,864,112	47,275	8,692,432	0	6,041,470	113,552	80,764	25,188,483	-
Net Carrying Amount As On 31.03.2023	2,324,410	8,840,356	38,999	7,641,563	0	5,765,516	266,164	145,808	25,022,815	1,371,329

Year Ended 31 March 2024	Right to Use	Freehold Buildings	Furniture, fittings and Equipment	Plant and Machinery	Electric Installation	Vehicles	Office Equipments	Computer	Total	Capital Work-in progress
Gross Carrying Amount	2,422,280	14,081,077	206,447	40,218,597	(0)	13,955,292	605,115	316,559	71,805,367	1,371,329
Gross Carrying Amount Additions	-	2,531,504	129,866	2,478,485	(0)	4,533,378	556,331	27,569	10,257,133	13,510,249
Disposals	-	(524,750)	-	(617,500)	-	(700,255)	-	-	(1,842,505)	(10,257,133)
Transfers	-	(98,774)	-	(1,204,600)	-	1,204,600	-	-	(98,774)	-
Closing Gross Carrying Amount	2,422,280	15,989,057	336,313	40,874,983	(0)	18,993,015	1,161,446	344,128	80,121,220	4,624,444
Accumulated Depreciation As On 01/04/2023	97,870	5,240,722	167,448	32,577,034	(0)	8,189,776	338,951	170,751	46,782,551	-
Depreciation Charge During The Year	24,467	681,266	12,346	2,809,902	-	2,371,189	96,356	40,935	6,036,462	6,036,462
Disposals	-	-	-	(1,204,600)	-	(556,218)	-	-	(556,218)	-
Transfers	-	-	-	-	-	1,204,600	-	-	-	-
Closing Accumulated Depreciation	122,337	5,921,988	179,794	34,182,336	(0)	11,209,346	435,308	211,686	52,262,795	-
Net Carrying Amount As On 31.03.2023	2,324,410	8,840,356	38,999	7,641,563	0	5,765,516	266,164	145,808	25,022,815	-
Net Carrying Amount As On 31.03.2024	2,299,943	10,067,069	156,519	6,692,646	0	7,783,668	726,138	132,442	27,858,426	4,624,444



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Note 6 : Financial Assets

6(A) Non-Current Investments

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Unquoted</b> Investment in Bravo Business Agency	25,200	1,008	25,200	1,186
<b>Investment Carried At Cost</b> Investmnet In Equity Instruments Of Associates				
<b>Total (Equity Instruments)</b>	<b>25,200</b>	<b>1,008</b>	<b>25,200</b>	<b>1,186</b>
<b>Diminished In Value Of Investment</b>				
	<b>25,200</b>	<b>1,008</b>	<b>25,200</b>	<b>1,186</b>

6(B) Trade Receivables

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Trade Receivables	273,765,389	10,946,237	193,652,329	9,113,051
Receivables From Related Parties (Refer Note 35)	68,858,103	2,753,223	39,642,130	1,865,512
Allowance For Doubtful Debts	0	0	-	-
<b>Total Receivables</b>	<b>253,095,942</b>	<b>10,119,790</b>	<b>172,429,110</b>	<b>8,114,311</b>



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6(c) Loans- Current

Particulars	CURRENT			
	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Unsecured, Considered Good Loan To Related Party Loan To Employees	2,000,800 -	80,000 -	1,700,000 -	80,000 -
<b>Total Loans</b>	<b>2,000,800</b>	<b>80,000</b>	<b>1,700,000</b>	<b>80,000</b>

6(c) Financial Assets

Particulars	CURRENT			
	Mar-2023		March-2022	
	ZMW	USD	ZMW	USD
Interest Accured	611,523	24,451	836,840	39,381
<b>Total Loans</b>	<b>611,523</b>	<b>24,451</b>	<b>836,840</b>	<b>39,381</b>

6(c) Loans- Non - Current

Particulars	CURRENT			
	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Unsecured, Considered Good Loan To Related Party Interest Accured	- -	- -	8,500,000 -	400,000 -
Unsecured, Considered Good Security Deposit	19,306	772	19,306	909
<b>Total Loans</b>	<b>19,306</b>	<b>772</b>	<b>8,519,306</b>	<b>400,909</b>

6(d) Cash & Cash Equivalents

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Balances With Banks - In Current Accounts	85,449,321	3,416,606	21,706,186	1,021,468
Deposits With Maturity Of Less Than 3 Months		-		-
Cash in Hand	115,026	4,599	126,355	5,946
<b>Total Cash &amp; Cash Equivalents</b>	<b>85,564,347</b>	<b>3,421,205</b>	<b>21,832,541</b>	<b>1,027,414</b>



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**Note 7 : Deferred tax Liability**  
**The balance comprises temporary differences attributable to:**

	Mar-2023		March-2022	
	ZMW	USD	ZMW	USD
Deffer Tax Liability	-4,038,777.82	-161,486.52	-28,726,940.22	-1,351,856.01



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Note 12: Equity Share Capital and Other Equity

12(a) Equity Share Capital

Authorised Equity Share Capital

	March-2024		March-2023	
	ZMW	USD	ZMW	USD
As at 31 March 2022	39,413	1576	39,413	1,855
Share Application Money				
As at 31 March 2023	39,413	1576	39,413	1,855
Increase / Decrease during the year				
As at 31 March 2023	39,413	1,576	39,413	1,855

12(b) Reserves and Surplus

	March-2024		March-2023	
	ZMW	USD	ZMW	USD
Due to Turkey Acquisition				
General Reserve	-	-	-	-
Add : TRF from PNL	-	-	-	-
- Forex Loss Current Year on Opening Balance				
Transfer to Minority- Opening Reserve				
Transfer to Minority- Forex Gain Loss				
<b>Total Reserves and Surplus</b>	-	-	-	-

(i) Securities Premium Reserve

	March-2024		March-2023	
	ZMW	USD	ZMW	USD
Securities Premium Reserve Opening Balance	7,833,237	313,204	7,833,237	368,623
<b>Closing Balance</b>	<b>7,833,237</b>	<b>313,204</b>	<b>7,833,237</b>	<b>368,623</b>

(iv) Retained Earnings

	March-2024		March-2023	
	ZMW	USD	ZMW	USD
Retained Earnings Opening Balance	380,842,784	17,922,013	324,879,917	18,079,016
Net Profit For The Period	176,990,334	7,869,338	68,690,952	3,796,927
Less: Dividend	73,462,591	2,937,329	12,728,086	764,909
Less : Transfer To General Reserve		-		-
Add :- Forex Loss/Gain on PNL Closing & Average Rate	-	-3,486,948	-	-3,189,021
Add :- Forex Loss/Gain on Opening Reserve & PNL	-	-	-	-
<b>Closing Balance</b>	<b>484,370,527</b>	<b>19,367,074</b>	<b>380,842,784</b>	<b>17,922,013</b>



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Note 13: Financial Liabilities

13(a) Non-Current Borrowings

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Secured				
Term Loans				
From Banks	-	-	-	-
Unsecured Loan				
Related Party	-	-	-	-
<b>Total Non-Current Borrowings</b>	-	-	-	-
Less: Current Maturities Of Long-Term Debt (Included In Note 13(B))				
Less: Current Maturities Of Finance Lease Obligations (Included In Note 13(B))				
Less: Interest Accrued (Included In Note 13(B))				
<b>Non-Current Borrowings (As Per Balance Sheet)</b>	-	-	-	-

13(a) Current Borrowings

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Loans Repayable On Demand				
Secured				
From Banks	-	-	-	-
<b>Total Current Borrowings</b>	-	-	-	-
Less: Interest Accrued (Included In Note 13(B))				
<b>Current Borrowings (As Per Balance Sheet)</b>	-	-	-	-

13(b) Other Financial Liabilities

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Non-Current				
Deffered Purchases Consideration				
<b>Total Other Non-Current Financial Liabilities</b>	-	-	-	-
Current				
Current Maturities Of Long-Term Debt				
Final Dividend	41,877,425	1,674,427		
<b>Total Other Current Financial Liabilities</b>	<b>41,877,425</b>	<b>1,674,427</b>	-	-

13(c) Trade Payables

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Current				
Trade Payables	10,928,074	436,948	7,699,346	362,322
Trade Payables To Related Parties (Note 35)	15,802,371	631,842	65,310,895	3,073,454
Provisions:				
Provision For Audit Fees	-	-	-	-
Provision For Consultancy Charges	-	-	31,459	1,480
Provision For Rent	9,300	372	9,300	438
Provision For Bad Debts	-	-	-	-
Othr Provision	60,476	2,418	135,114	6,358
<b>Total Trade Payables</b>	<b>26,800,221</b>	<b>1,071,580</b>	<b>73,186,113</b>	<b>3,444,052</b>





Note 19: Other Current Liabilities

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Statutory Dues Payables	4,487,446	179,426	5,989,507	281,859
Advances from Customer	4,039	162	2,889,116	135,958
<b>Total Other Current Liabilities</b>	<b>4,491,486</b>	<b>179,588</b>	<b>8,878,623</b>	<b>417,818</b>

Note 15: Employee Benefit Payables

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Employee Benefit Payables	498,475	19,931	1,041,155	48,996
<b>Total Other Current Liabilities</b>	<b>498,475</b>	<b>19,931</b>	<b>1,041,155</b>	<b>48,996</b>

Note 17: Current Tax Liability

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Current Tax Liabilities	3,100,601	123,974	14,833,985	698,070
<b>Total Other Current Liabilities</b>	<b>3,100,601</b>	<b>123,974</b>	<b>14,833,985</b>	<b>698,070</b>



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Note 8: Other non-current assets

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Capital Advances	1,932,664	77,276	982,040	46,214
Advances Other Than Capital Advances	0	0	-	-
Advances To Suppliers				
Vat Recoverable	0	0	-	-
<b>Total Other Non-Current Assets</b>	<b>1,932,664</b>	<b>77,276</b>	<b>982,040</b>	<b>46,214</b>

Note 9: Inventories

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Raw Materials & Packing Material	106,559,602	4,260,680	92,845,350	4,369,193
Work-In-Progress	1,174,944	46,979	615,621	28,970
Finished Goods	9,785,830	391,277	9,801,413	461,243
Traded Goods	16,972,225	678,618	23,422,420	1,102,232
Stores And Spares Consumables	5,246,851	209,790	4,758,073	223,909
Goods In Transit	13,095,382	523,606	38,376,865	1,805,970.11
<b>Total Inventories</b>	<b>152,834,834</b>	<b>6,110,949</b>	<b>169,819,742</b>	<b>7,991,517</b>

Note 10: Other current assets

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Prepayments				
Staff Advances	172,139	6,883	288,646	13,583
Advances To Suppliers For Goods & Services Related	0	0	7,667,594	360,828
Advances To Suppliers For Goods & Services:	15,851,521	633,807	16,232,001	763,859
Other Receivables:	1,424,481	56,956	523,250	24,624
Pre Paid	1,678,425	67,110	1,385,025	65,178
Balance With Revenue Authority				
- Vat	17,278,554	690,866	29,292,931	1,378,491
<b>Total Other Current Assets</b>	<b>36,405,120</b>	<b>1,455,623</b>	<b>55,389,447</b>	<b>2,606,562</b>



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Total COGS as per TB	422,117,099.97	19,913,956.23
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**Purchases of stock-in-trade**

	ZMW	USD
Opening stock	33,472,752.63	1,575,188.36
Purchases	55,453,064.36	2,488,020.15
Closing stock	16,972,225.12	678,617.56
Consumption of stock-in-trade as per TB	71,953,591.87	3,384,590.95
Check	0.00	0.00

**Changes in inventories**

Opening balance		
Work-In Progress	615,621	28,970
Finished Goods	9,801,413	461,243
Traded Goods	33,472,753	1,575,188
	<b>43,889,787</b>	<b>2,065,402</b>
Closing balance		
Work-In Progress	1,174,944	46,979
Finished Goods	9,785,830	391,277
Traded Goods	16,972,225	678,618
	<b>27,932,999</b>	<b>1,116,873</b>
Changes in inventories	15,956,788	948,529
Cost of materials consumed	350,707,248	16,477,408
Check	-	0.00



Note 20: Revenue From Operations

The group derives the following types of revenue:

		Mar-2024		March-2023	
		ZMW	USD	ZMW	USD
Sale Of Products (Including Excise Duty)		703,431,033	32,777,313	510,408,196	29,552,967
Other Operating Revenue		-	-	-	-
<b>Total Revenue From Continuing Operations</b>		<b>703,431,033</b>	<b>32,777,313</b>	<b>510,408,196</b>	<b>29,552,967</b>

Note 21: Other Income

Other Income

		Mar-2024		March-2023	
		ZMW	USD	ZMW	USD
Interest On Loan Given	4	233,462	11,615	965,575	55,801
Discount Received		-	-	-	-
Interest Income From Bank		9,220	377	359	21
Commission Recd		-	-	-	-
Management Charges		-	-	-	-
Dividend		-	-	-	-
Other Miscellaneous Income		-	-	-	-
Insurance Claim	18	380,988	20,558	105,136	6,195
Profit / Loss On Sale Of Assets		199,821	10,067	-	-
<b>Total Other Income</b>		<b>823,491</b>	<b>42,616</b>	<b>1,071,071</b>	<b>62,017</b>

Note 22(A): Cost Of Materials Consumed

		Mar-2024		March-2023	
		ZMW	USD	ZMW	USD
Raw Materials At The Beginning Of The Year		121,039,282	5,695,966	105,668,844	5,880,292
Add: Purchases		349,322,950	15,565,727	343,246,268	18,694,365
Less: Raw Material At The End Of The Year		119,654,984	4,784,286	121,039,282	5,695,966
<b>Total Cost Of Materials Consumed</b>		<b>350,707,248</b>	<b>16,477,408</b>	<b>327,875,830</b>	<b>18,878,690</b>

Note 22(B): Changes In Inventories Of Work-In-Progress, Stock-In-Trade And Finished Goods

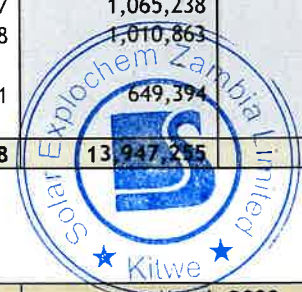
		Mar-2024		March-2023	
		ZMW	USD	ZMW	USD
<b>Opening Balance</b>					
Work-In Progress		615,621	28,970	473,444	26,346
Finished Goods		9,801,413	461,243	5,841,680	325,080
Traded Goods		33,472,753	1,575,188	9,993,185	556,104
<b>Total Opening Balance</b>		<b>43,889,787</b>	<b>2,065,402</b>	<b>16,308,309</b>	<b>907,530</b>
<b>Closing Balance</b>					
Work-In Progress		1,174,944	46,979	615,621	28,970
Finished Goods		9,785,830	391,277	9,801,413	461,243
Traded Goods		16,972,225	678,618	33,472,753	1,575,188
<b>Total Closing Balance</b>		<b>27,932,999</b>	<b>1,116,873</b>	<b>43,889,787</b>	<b>2,065,402</b>
<b>Total Changes In Inventories Of Work-In-Progress, Stock-In-Trade And Finished Goods</b>		<b>15,956,788</b>	<b>948,529</b>	<b>-27,581,478</b>	<b>-1,157,872</b>

Note 23: Employee benefit expense

		Mar-2024		March-2023	
		ZMW	USD	ZMW	USD
Salaries, Wages And Bonus		13,797,176	635,083	11,221,760	646,526
Contribution To Provident And Other Funds		1,295,232	59,507	1,065,238	61,507
Gratuity	15	974,459	45,168	1,010,863	57,660
Leave Compensation	15	-	-	-	-
Staff Welfare Expenses		692,340	31,891	649,394	36,980
Worker Compesataion		-	-	-	-
<b>Total Employee Benefit Expense</b>		<b>16,759,207</b>	<b>771,648</b>	<b>13,947,255</b>	<b>802,673</b>

Note 25: Other Expenses

		Mar-2024	March-2023



	ZMW	USD	ZMW	USD
Accounting & Audit Charges	615,131	27,465	351,848	19,952
Admin Charge Sil Adiman	-	-	-	-
Advertisement	252,890	11,039	1,235,894	73,529
Amortisation / Devaluation Of Goodwill	-	-	-	-
Impairment Of Investment	-	-	-	-
Consumption Of Consumable	464,522	21,273	570,768	33,049
Direct Expense Bulk	-	-	-	-
Directors Allowance	-	-	-	-
Directors Expenses	-	-	-	-
Directors Fees	-	-	-	-
Donations	33,500	1,495	59,837	3,417
Electricity Charges/ Power & Fuel Expenses	3,892,050	191,992	4,124,175	241,603
Immigration Expenses	-	-	-	-
Insurance	2,174,739	101,233	1,601,305	92,893
Legal Fees	3,238,019	148,540	2,676,027	153,934
Management & Admin Charges	-	-	-	-
Marketing & Operation Consultancy Fees	-	-	-	-
Professional Fees	-	-	-	-
Rates & Taxes	719,569	33,527	292,912	16,627
Rent	5,246,990	246,592	4,195,080	243,810
Repair & Maintenance	1,293,081	63,692	2,410,214	140,298
Repair & Maintenance Civil	462,462	21,779	662,822	36,985
Repair & Maintenance Plant	944,400	41,704	924,264	53,920
Technical Services Fees	-	-	-	-
Travelling	3,917,862	181,602	5,177,381	299,582
Z Other Expenses	-7,409,426	-102,110	2,757,305	388,960
<b>Total Other Expenses</b>	<b>15,845,789</b>	<b>989,821</b>	<b>27,039,831</b>	<b>1,798,558</b>

#### Note 26: Finance Costs

		Mar-2024		March-2023	
		ZMW	USD	ZMW	USD
Bank Interest		380,723	19,679	574,263	31,094
Interest On Loan Taken Related Party		-	-	-	-
Other Finance Expenses		-	-	-	-
Bank Charges		-	-	-	-
Other Extraordinary Losses	14	-	-	-	-
<b>Finance Costs Expended In Profit or Loss</b>		<b>380,723</b>	<b>19,679</b>	<b>574,263</b>	<b>31,094</b>

#### Note 27: Income Tax Expense

		Mar-2024		March-2023	
		ZMW	USD	ZMW	USD
(A) Income Tax Expense					
<i>Current Tax</i>					
Current Tax On Profits For The Year		41,436,744	1,859,206	41,349,354	2,311,325
Adjustments For Current Tax Of Prior Periods		-	-	-	-
<b>Total Current Tax Expense</b>		<b>41,436,744</b>	<b>1,859,206</b>	<b>41,349,354</b>	<b>2,311,325</b>
Deferred Tax					
Decrease (Increase) In Deferred Tax Assets		24,688,163	1,113,385	-21,682,973	-1,203,956
(Decrease) Increase In Deferred Tax Liabilities		-	-	-	-
<b>Total Deferred Tax Expense/(Benefit)</b>		<b>24,688,163</b>	<b>1,113,385</b>	<b>-21,682,973</b>	<b>-1,203,956</b>
<b>Income Tax Expense</b>		<b>66,124,907</b>	<b>2,972,591</b>	<b>19,666,382</b>	<b>1,107,369</b>



## 13(A) Non Current Borrowing

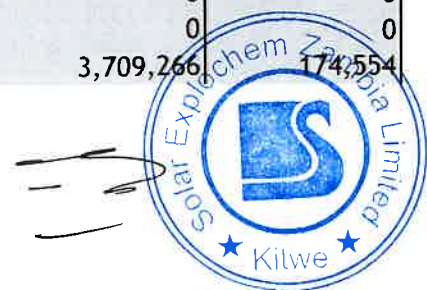
	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
From Banks		0		0
<b>Total- A</b>	0	0	0	0
	Mar-2024		March-2023	
	ZMW	USD	ZMK	USD
Related Party SOLAR NITROCHEMICALS LTD	0	0	0	0
<b>Total- B</b>	0	0	0	0
<b>TOTAL (A+B)</b>	0	0	0	0

## 13(B) Current Borrowing

	Mar-2024		March-2023	
	ZMW	USD	ZMK	USD
From Bank FIRST NATIONAL BANK	0	0	0	0
<b>TOTAL (A)</b>	0	0	0	0
	Mar-2024		March-2023	
	ZMW	USD	ZMK	USD
From Related Party				0
<b>TOTAL (B)</b>	0	0	0	0
<b>TOTAL (A +B)</b>	0	0	0	0

## 13(C) Trade Payables

	Mar-2024		March-2023	
	ZMW	USD	ZMK	USD
Trade Creditors-Local Others				
SHIF CONTRACTORS & GENERAL DEALERS	-	0	998	47
BIMBE TRADING COMPANY LIMITED	-	0	15,200	715
MOUNT MERU PETROLEUM ZAMBIA LIMITED	823,978	32,946	897,856	42,252
UNITY PAKAGES	892,208	35,674	1,514,879	71,288
ONKAR LIMITED	400,115	15,998	266,688	12,550
DEVMIN INVESTMENT LTD	-	0	20,415	961
JOPRICHI ENGINEERING CONSULTANTS	-	0	314,500	14,800
FATIMA ISMAIL MAHOMED	-	0	95,625	4,500
GLOBAL LOGISTICS LTD	354,507	14,175	167,335	7,875
GLOBAL CHEM LIMITED	-	0	63,750	3,000
AAYUSH CHEM	-	0	0	0
TRUCK MEC	-	0	9,500	447
NASH EXPLOSIVES LIMITED	-	0	0	0
TATA ZAMBIA LIMITED	7,393	296	38,821	1,827
UNITY GARMENTS LTD	-	0	0	0
MIRACLE (PTY) Ltd	-	0	0	0
G & H TRANSPORT	-	0	3,709,266	174,554



PRINT FAST ZAMBIA LIMITED	-	0	54,536	2,566
SATGURU HOLIDAY LIMITED	89,870	3,593	100,042	4,708
MAGNUM SECURITY SERVICES LTD.	-	0	76,560	3,603
ZESCO LIMITED	27,586	1,103	23,500	1,106
MTN ZAMBIA	22,001	880	44,002	2,071
KARAN PETROLEUM (Z) LTD	-	0	0	0
AT COMPUTERS LTD	7,750	310	4,000	188
MPK MINING EQUIPMENT & SUPPLIES LTD	-	0	0	0
DIESEL ELECTRIC KITWE	-	0	0	0
FELTECH ZAMBIA LTD	52,896	2,115	64,119	3,017
MAMA AFRICA CASH AND CARY LTD	-	0	0	0
SOANEL INVESTMENTS LIMITED	-	0	0	0
MECTECH ENGINEERING LTD	15,571	623	632	30
SOUTHERN CROSS MOTORS	-	0	4,586	216
CLIENT FOCUS SOLUTIONS	89,020	3,559	68,569	3,227
TANZANIA ROAD HAULAGE (1980) LIMITED	-	0	143,969	6,775
CORPUS GLOBE CORPORATE SOLUTIONS LIMIT	65,276	2,610	0	0
ELEAZAR FINANCIAL SERVICES LIMITED	27,493	1,099	0	0
AMALGAMATED DRESS (Z) LTD	8,639	345	0	0
SUPERBRITE ZAMBIA LTD	220,567	8,819	0	0
CFAO MOTORS (ZAMBIA) LIMITED	-	0	0	0
NAJMI INTERNATIONAL LTD	-	0	0	0
MODERN AUTO DYNAMICS LIMITED	-	0	0	0
GIRDER ENGINEERING	-	0	0	0
TRANSITEX LOGISTICIS NAMIBIA (PTY) LTD	579,884	23,186	0	0
DOUSUE PETROLEUM LIMITED	-	0	0	0
ANDREA MACHINISTS LIMITED	103,892	4,154	0	0
MICMAR INVESTMENTS LIMITED	-	0	0	0
TRANSCHEM LOGISTICS ZAMBIA LIMITED	87,535	3,500	0	0
PRAVAHA INVESTMENT LIMITED	26,000	1,040	0	0
WALDO'S INVESTMENTS LIMITED	49,500	1,979	0	0
KABMUD SECURITY COMPANY	87,580	3,502	0	0
HU JIANSEN	488,996	19,552	0	0
DELTA OIL CORPORATION (Z) LIMITED	54,010	2,160	0	0
CARGOTIS ZAMBIA LIMITED	2,725,861	108,991	0	0
FLAWSPEC INDUSTRIAL LIMITED	2,954,681	118,140	0	0
NORTHERN EXPLOSIVES (PVT) LTD	664,016	26,550	0	0
KARLSONS/STRADA SOLUTIONS	1,251	50	0	0
<b>Total -A</b>	<b>10,928,074</b>	<b>436,948</b>	<b>7,699,346</b>	<b>362,322</b>

	Mar-2024		March-2023	
	ZMW	USD	ZMK	USD
<b>From Related Party</b>				
ECONOMIC EXPLOSIVES LIMITED	1,620,648	64,800	7,871,306	370,414
SOLAR INDUSTRIES INDIA LTD.	646,339	25,843	55,702,431	2,621,291
Solar Venture Company Limited	0	0	0	0
SOLAR NITROCHEMICALS LTD	476,190	19,040	1,737,159	81,749
SOLAR MINING SERVICES	0	0		
SOLAR MINING SERVICES (ZAR)	13,059,194	522,159		
<b>Total -B</b>	<b>15,802,371</b>	<b>631,842</b>	<b>65,310,895</b>	<b>3,073,454</b>
<b>Total ( A+B)</b>	<b>26,730,445</b>	<b>1,068,790</b>	<b>73,010,241</b>	<b>3,435,776</b>



Other Expenses Grouping:

	Mar-2024		March-2023	
	ZMK	USD	ZMK	USD
Administrative Exp	-	-	-	-
Bad Debts W/O	-	-	-	-
Bank Charges & Other Extra Ordinary Losses	409,842	18,903	264,342	15,185
Capitalised Expenses Amortised	-	-	-	-
Chamber Of Commerce Fees & Meeting Expenses	-	-	-	-
Commission & Brokerage	-	-	-	-
Community Liaisoning & Relationship	-	-	-	-
Conveyance	1,831,723	83,939	1,081,097	62,667
Corporate Social Responsibility Exp.	-	-	-	-
Entertainment	-	-	-	-
Exhibition, Seminar & Training Expenses	-	-	-	-
Export Expenses	8,675,520	385,793	1,616,708	97,847
Factory Expenses	2,208,573	103,108	2,181,269	126,895
Freight On Sales (Domestic + Export)	23,979,713	1,100,947	8,265,378	476,820
General Administration Expenses	-	-	-	-
Guest House Expenses	-	-	-	-
Information Tech Exp	588,549	26,546	345,858	19,947
Loss By Theft	-	-	-	-
Loss From Exchange Rate Fluctuation	-70,945,558	-2,955,099	-36,183,287	-1,869,525
Advance / Interest Written off (Exp)	-5,585,631	-221,038	36,879	1,799
Impairment of Stock of Raw Material (GL)	-111,583	-5,938	943,995	46,049
Loss on Sale of Asset	-	-	-	-
Magazine Expenses	-	-	-	-
Maintainance and Cleaning charges	-	-	-	-
Mines, Permit & Related Expenses	-	-	-	-
Miscellaneous Expenses	-	-	-	-
Motor Vehicle Expenses	-	-	-	-
Non Allowable Expenses	-	-	-	-
Office Expenses	44,987	2,226	68,676	4,078
Postage, Courier & Cargo Expenses	15,689	761	17,762	1,038
Printing And Stationery	499,605	22,165	270,581	16,149
Provision for Bad Debt	28,662,201	1,225,586	20,661,664	1,205,042
Public Relations	-	-	-	-
Pump Truck Expenses	666,504	34,307	1,797,237	104,507
Raw Material Handling Charges	-	-	-	-
Registration & License	-	-	-	-
Sales Promotion	483,086	21,159	394,990	22,862
Sales Tax	-	-	-	-
Security Service Charges	835,588	39,160	755,161	43,843
Seismic Direct Expenses	-	-	-	-
Subscription	-	-	-	-
Training & Seminar	-	-	-	-
Tax Expenses	-	-	-	-
Telephone & Internet Expenses	331,767	15,365	238,995	13,756
Other Expenses 2008-2016	-	-	-	-
<b>Total</b>	<b>-7,409,426</b>	<b>-102,110</b>	<b>2,757,305</b>	<b>388,960</b>





## 6 (B) (i): Trade Receivables

Particulars	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
KONKOLA COPPER MINES PLC.	17,736,815	709,189	36,353,356	1,710,746
JERANA MINING EXPLOSIVES & ENGG	5,167,255	206,608	4,390,410	206,608
NATIVE IDEAS LIMITED	721,190	28,836	612,767	28,836
LAFARGE CEMENT ZAMBIA PLC	185,324	7,410	990,845	46,628
KAGEM MINING LIMITED	11,918,472	476,548	4,421,649	208,078
SABLE TRANSPORT LTD	915,045	36,587	777,477	36,587
NEELKANTH LIME LTD	0	0	953,227	44,858
BERTPIET DRILLING & BLASTING	3,494,453	139,722	2,969,097	139,722
DMC MINING SUPPLIERS, CONTRACTORS AND	13,609,394	544,158	6,754,524	317,860
REDMILL ENTERPRISES (Z) LTD	362,065	14,477	307,632	14,477
TRITON INTERNATIONAL LIMITED	3,149,259	125,920	15,468,630	727,936
NORTHERN EXPLOSIVES (PVT) LTD	83,848,797	3,352,611	66,641,364	3,136,064
CHARIZAMA ENTERPRISES	2,379,274	95,133	626,246	29,470
KEREN MOTORS LIMITED	152,885	6,113	152,885	7,195
ChangZhou Zambia	2,394,152	95,728	794,420	37,384
STAR ROCKBREAKING AND DRILLING	0	0	1,253,216	58,975
MAKOMO RESOURCES (PRIVATE)LTD	2,554,387	102,135	2,916,236	137,235
NIZAM CRUSHERS LIMITED	0	0		
SOCIETE DE CONSTRUCTION	417,567	16,696	354,790	16,696
W & D DRILLING	178,630	7,142		
KZS TRADING LIMITED	900,360	36,000		
MBOGO MINING AND GENERAL SUPPLY LTD	0	0		
Sunrain Purified Construction Ltd	0	0	151,775	7,142
CHILANGA CEMENT PLC	4,602,833	184,040		
Mabiza Resources Limited/Munali Nickel	9,210,272	368,264	765,000	36,000
NASH EXPLOSIVES LIMITED	4,647,165	185,812	1,350,193	63,539
ORICA ZAMBIA LTD.	1,320,028	52,780		
GRIZZLY MINING LIMITED	43,894,873	1,755,093	21,547,999	1,014,023
PRIDEGEMS MINES LIMITED	21,983,797	879,000	372,938	17,550
CHINA RAILWAY SEVENTH GROUP	42,017	1,680		
DANGOTE QUARRIES ZAMBIA LIMITED	4,674,190	186,893	3,996,232	188,058
Limestone Resources Limited	708,251	28,319	3,811,336	179,357
SINO METALS LEACH	0	0		
ZAMBEZI PORTLAND CEMENT LTD.	741,591	29,652		
STARGOLD MINING SERVICES LIMITED	9,297,688	371,759		
TRIFECTA MINERALS ZAMBIA LIMITED	233,616	9,341	932,787	43,896
AFRICAN POWER COAL LIMITED	3,981,744	159,206		
RUIDA INVESTMENTS LIMITED	3,075	123		
NORTHERN EXPLOSIVES LTD. (ZAR)	8,018,994	320,632		
BEIFANG MINING SERVICES	0	0	12,002,881	564,841
TROPIX EXPLOSIVES ZAMBIA LIMITED	79,437	3,176	198,494	9,341
OG QUARRY LIMITED	440,176	17,600		
CITYBAY ENTERPRISES PVT LTD	9,800,319	391,856		
EMEX CHEMICALS LIMITED	0	0	1,783,921	83,949
SHTD INTERNATIONAL (HK) CO. LIMITED	0	0		
<b>Total</b>	<b>273,765,389</b>	<b>10,946,237</b>	<b>193,652,329</b>	<b>9,113,051</b>

## 6 (B) (ii): Receivables From Related Parties (Refer Note 35)

Particulars	Mar-2024		March-2023	
	ZMW	USD	ZMK	USD
SOLAR MINING SERVICES	131023	5,239	0	0
SOLAR VENTURE COMPANY LTD.	27233689	1,088,912	35,025,568	1,648,262
Solar Nitro Chemicals Limited	41493391	1,659,072	4,616,563	217,250
<b>Total</b>	<b>68858103</b>	<b>2753223</b>	<b>39642130</b>	<b>1865512</b>

## 6 (B) (iii): Allowance For Doubtful Debts

Particulars	Mar-2024		March-2023	
	ZMW	USD	ZMK	USD
	89527550	3,579,670	60865349	2,864,252
		0		0
		0		0
<b>Total</b>	<b>89527550</b>	<b>3579670</b>	<b>60865349</b>	<b>2864252</b>

TOTAL 6 (B) (i+ii-iii)	253,095,942	10,119,790	172,429,110	8,114,311
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6C (i): Loans - Non Current

	Mar-2024		March-2023	
	ZMW	USD	ZMK	USD
Loan To Related Party				
SOLAR NITROCHEMICALS LTD	0	0	0	0
Solar Overseas Mauritius Limited	0	0	8,500,000	400,000
<b>Total</b>	<b>0</b>	<b>0</b>	<b>8,500,000</b>	<b>400,000</b>

6C (ii): Loans - Current

	Mar-2024		March-2023	
	ZMW	USD	ZMK	USD
Interest Accured	611,523	24,451	836,840	39,381
<b>Total</b>	<b>611,523</b>	<b>24,451</b>	<b>836,840</b>	<b>39,381</b>

6D: Cash & Cash Equivalents

	Mar-2024		March-2023	
	ZMW	USD	ZMK	USD
INDO ZAMBIA #0080004330018 ZMK-clearing-Chq p	-473,574,370	-18,935,401	-387,339,017	-18,227,718
INDO ZAMBIA #0080004330018 ZMK-clearing-Chq d	484,595,301	19,376,062	398,285,301	18,742,838
INDO ZAMBIA #0080004330018 ZMK-cash withdrwal	-9,853,282	-393,974	-9,853,282	-463,684
INDO ZAMBIA #0009198110008 USD-clearing-Chq p	-1,468,581,969	-58,719,791	-1,247,380,801	-58,700,273
INDO ZAMBIA #0009198110008 USD-clearing-Chq D	1,471,627,775	58,841,574	1,249,245,792	58,788,037
INDO ZAMBIA #0009198110008 USD-clearing-cash	-2,046,293	-81,819	-1,738,654	-81,819
FNB # 62456687105 CHEQUE PAYMENT	-526,318,446	-21,044,320	-364,210,045	-17,139,296
FNB # 62456687105 CHEQUE DEPOSITE	550,537,348	22,012,689	387,113,598	18,217,110
FNB # 62456687105 CASH WITHDRWN	-23,858,284	-953,950	-22,508,284	-1,059,213
HDFC BANK # 3000011379 CHEQUE PAYMENT	-8,349	-334	-8,349	-393
HDFC BANK # 3000011379 CHEQUE DEPOSITE	8,349	334	8,349	393
FNB # 62448425670 CHEQUE PAYMENT	-3,814,028,314	-152,500,133	-2,655,128,657	-124,947,231
FNB # 62448425670 CHEQUE DEPOSITE	3,863,020,280	154,459,028	2,673,247,585	125,799,886
FNB # 62448425670 CASH WITHDRWN	-265,106	-10,600	-225,250	-10,600
FCB # 0007205000378 USD- CHEQUE PAYMENT	-524,685,885	-20,979,044	-381,703,623	-17,962,523
FCB # 0007205000378 USD- CHEQUE DEPOSIT	525,391,671	21,007,264	383,057,060	18,026,215
FCB # 0007203000275 ZMW- CHEQUE PAYMENT	-214,337,315	-8,570,065	-157,382,064	-7,406,215
FCB # 0007203000275 ZMW- CHEQUE DEPOSIT	215,615,736	8,621,181	158,226,529	7,445,954
FNB # 63060866995 ZAR- CHEQUE PAYMENT	-61,914,259	-2,475,580	0	0
FNB # 63060866995 ZAR- CHEQUE DEPOSIT	62,105,682	2,483,234	0	0
Funds in Transit	32,019,053	1,280,250	0	0
<b>Total</b>	<b>85,449,321</b>	<b>3,416,606</b>	<b>21,706,186</b>	<b>1,021,468</b>



Note -15

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Liabilities for Employee benefit</b>				
Provision For Gratuity	362,596	14,498	894,865	42,111
Provision For Leave Encashment	135,880	5,433	146,290	6,884
<b>Total</b>	<b>498,475</b>	<b>19,931</b>	<b>1,041,155</b>	<b>48,996</b>

Note -17

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Current Tax Liabilities</b>				
Provision for Income Tax	-1,682,057	-67,255	14,833,985	698,070
Withholding Tax Payable	4,782,659	191,230	0	0
<b>Total</b>	<b>3,100,601</b>	<b>123,974</b>	<b>14,833,985</b>	<b>698,070</b>

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Statutory Dues Payables</b>				
Provision for NAPSA	125,777	5,029	106,318	5,003
Provision for PAYE	266,268	10,646	198,194	9,327
Provision For NHIMA	23,702	948	0	0
Provision For Union Subscription	3,287	131	0	0
VAT on Sales - Provision	4,068,412	162,671	5,684,995	267,529
<b>Total</b>	<b>4,487,446</b>	<b>179,426</b>	<b>5,989,507</b>	<b>281,859</b>

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Advance Received From Customer</b>				
Musanya Quarries Ltd	0	0	4,951	233
STS DRILLING AND BLASTING	0	0	6,089	287
KBJ LUSAKA BLASTING ENTERPRISES	0	0	5,035	237
MELINATH ENTERPRISES LTD	0	0	2,491	117
Foveros Mining Services Ltd	0	0	0	0
KLAY INVESTMENT LIMITED	0	0	4,939	232
NAM-HYDRO ROCK MINING LIMITED	0	0	52,110	2,452
WILTSHIRE EXPLOSIVES (P) LTD.	0	0	118,590	5,581
CHINA STATE CONSTRUCTION ENGG CO LTD	0	0	2,231,442	105,009
SHTD INTERNATIONAL (HK) CO. LIMITED	4,039	162	0	0
POINT QUARRY	0	0	31,064	1,462
LEOR TECH LIMITED	0	0	0	0
HWANGE COLLIERY COMPANY LIMITED	0	0	46,068	2,168
TUBOMBESHE MINE	0	0	0	0
BINNO GENERAL CONTRACTORS LTD	0	0	0	0
Nsemu Drillinag and Blasting Solutions	0	0	0	0
BULK MINING ZAMBIA LIMITED	0	0	14,323	674
JALYN INVESTMENTS LTD	0	0	364,168	17,137
Sino Kaiyuan Mining Copany Limited	0	0	6,772	319
CHANDY MINING LIMITED	0	0	313	15
CAJ Mining & Logistics Limited	0	0	762	36
<b>Total</b>	<b>4,039</b>	<b>162</b>	<b>2,889,116</b>	<b>135,958</b>



Note 8: Other non-current assets

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
	0			
Security Deposit & Other Deposit	19,306	772	19,306	909
<b>Total</b>	<b>19,306</b>	<b>772</b>	<b>19,306</b>	<b>909</b>

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
Advances Other Than Capital Advances		0		0
	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Vat Recoverable</b>				
VAT Payable ZBM - 85	0	0		0
		0		0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Capital Advances</b>				
TOYOTA ZAMBIA LIMITED	0	0	0	0
ASSOCIATED ENGINEERS INDIA	0	0	0	0
SOUTHERN CROSS MOTORS	0	0	0	0
S.P.N CONSTRUCTION & ENGINEERING LTD	359,158	14,361	0	0
SHAANXI HEAVY DUTY AUTOMOBILE	1,573,506	62,915	675,324	31,780
HEIWA AUTO	0	0	0	0
CELLMA ENGINEERING LIMITED	0	0	0	0
AFIL ENGINEERING LTD	0	0	0	0
Tata Zambia	0	0	0	0
SHAANXI SHACMAN AUTOMOBILE SALES CO.,LTD	0	0	0	0
DAVID MWENYA (FABRICATOR)	0	0	800	38
AEI EXPLOMOBILE PVT. LTD	0	0	305,916	14,396
SAMRIDHI PROJECTS LIMITED	0	0		
YOMBA CONSTRUCTION GENERAL DEALERS	0	0		
CFAO MOTORS (ZAMBIA) LIMITED	0	0		
SHAANXI SHACMAN AUTOMOBILE SALES CO.,LTD	0	0		
<b>Total</b>	<b>1,932,664</b>	<b>77,276</b>	<b>982,040</b>	<b>46,214</b>

Note 10: Other current assets

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Other Receivables:</b>				
KADE LOGISTICS	1,424,481	56,956	523,250	24,624
	0	0	0	0
<b>Total</b>	<b>1,424,481</b>	<b>56,956</b>	<b>523,250</b>	<b>24,624</b>

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Advances To Suppliers For Goods &amp; Services:</b>				
OMNIA FERTILIZER	0	0	0	0
SA OIL RESOURCES CC	0	0	0	0
SASOL NITRO	756,745	30,258	469,822	22,109
SOLAR MINING SERVICES	0	0	0	0
KARLSONS/STRADA SOLUTIONS	0	0	0	0
DEVMIN INVESTMENT LTD	35,971	1,438	0	0
AA YUSH CHEM	224,123	8,961	0	0
HENG LI INVESTMENT LIMITED	0	0	0	0
MAMA AFRICA CASH AND CARY LTD	0	0	1,493,008	70,259
ELECTRICAL& INSTRUMENTATION SERVICES LTD	0	0	11,686,925	549,973
CFAO MOTORS (ZAMBIA) LIMITED	0	0	422,090	19,863
MICMAR INVESTMENTS LIMITED	0	0	0	0

SPECTRA OIL CORPORATION LTD	0	0	0	0
CARGOTIS ZAMBIA LIMITED	0	0	0	0
BRIGHT MWANSA	0	0	0	0
FORTUNE INTERNATIONAL LIMITED	316,587	12,658	0	0
LicVem African Lines ApS	14,014,604	560,360	0	0
SOLAR NITROCHEMICALS LTD	0	0	0	0
METMIN LIMITED	0	0	1,321,403	62,184
BEAM TANZANIA	384,946	15,392	0	0
EUROCHEM TRADING GMBH	0	0	0	0
TIGER PAINTS AND HARDWARE (Z) LTD.	0	0	0	0
FRIDAY SIAME	0	0	838,754	39,471
TATA ZAMBIA LIMITED	0	0	0	0
ECONOMIC EXPLOSIVES LIMITED	0	0	0	0
SOLAR OVERSEAS MAURITIUS LTD.	0	0	0	0
DIAMOND GATE GENERAL TRADING LLC	0	0	0	0
AEL ZAMBIA PLC	0	0	0	0
GLOBAL LOGISTICS LTD	0	0	0	0
NASH EXPLOSIVES LIMITED	0	0	0	0
PUMA ENERGY ZAMBIA PLC	118,547	4,740	0	0
AEC ELECTRONICS (PTY) LTD	0	0	0	0
G & H TRANSPORT	0	0	0	0
<b>Total</b>	<b>15,851,521</b>	<b>633,807</b>	<b>16,232,001</b>	<b>763,859</b>

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Advances To Suppliers For Goods &amp; Services Related</b>				
SOLAR MINING SERVICES	0	0	3,645,678	171,561
SOLAR OVERSEAS MAURITIUS LTD.	0	0	4,021,917	189,267
SOLAR NITROCHEMICALS LTD	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>7,667,594</b>	<b>360,828</b>

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Balance With Revenue Authority</b>				
VAT Payable ZBM - 85	0	0	0	0
VAT WITHOLDING	17,278,554	690,866	29,292,931	1,378,491
<b>Total</b>	<b>17,278,554</b>	<b>690,866</b>	<b>29,292,931</b>	<b>1,378,491</b>

#### Staff Advances

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
CHRISTOPHER MWELWA	2,500	100	9,000	424
ACKIM MWANZA	0	0	21,700	1,021
EDWIN FEBELEKA	36,400	1,455	4,855	228
PATRICK KAPANDA	6,030	241	26,327	1,239
SATYENDRA KUMAR PARASHAR	0	0	-775	-36
VINCENT MULENGA	0	0	19,700	927
TIMOTHY GOMA	0	0	0	0
MICHEAL MULENGA	58,400	2,335	16,125	759
Rajesh Shrivastav	0	0	0	0
Rajesh Shankarrao Dhopte	0	0	0	0
LEMMY KANDOLO	0	0	890	42
LALBAHADUR RAMKER SINGH	2,168	87	-171	-8
GEOFFREY .K.ZULU	0	0	11,576	545
AKSHAY THAKUR	27,888	1,115	0	0
CHIMFWEMBE BWEMBYA	0	0	2,465	116
JUSTIN KASANDA	0	0	0	0
HURTON TEMBO	1,650	66	30,364	1,429
PASCAL NKOLE	10,000	400	4,960	233
JUMA NKOWANI	0	0	31,730	1,493
AMIT RAJENDRA KUMAR CHANDAK	0	0	0	0
C. A. BENSAM	0	0	6,769	319
V. TIRUPATHI REDDY	2,918	117	-2,500	-118
WILSON PHIRI	0	0	0	0
ALBERT KAKOMA	0	0	0	0
PATSON KAPUMBA MWANSA	5,865	235	-1,179	-55

RICHARD MACHALIWA	1,900	76	0	0
AVANESHKUMAR MANSINGH SHAKYA	0	0	0	0
INNOCENT CHANDA	0	0	11,081	521
RAWLINGS MULAO	1,900	76	10,150	478
SANJAY DAYARAM NAUTIYAL	0	0	-60	-3
BOLDWIN CHISHIMBA	0	0	250	12
JONATHAN SINKONDE	0	0	-50	-2
EMMANUEL MWALE	0	0	-50	-2
K. VIJAYAN PILLAI KUTTAPPAN	0	0	0	0
SAMIR KUMAR G.S. SATPATHY	-7,050	-282	30,050	1,414
CHHOTELAL YADAV	0	0	0	0
HUMPHERY NKANDU	0	0	0	0
ANDREW MUSONDA	0	0	500	24
Avinash Shakya	0	0	6,798	320
CHARLES MUNTHALI	0	0	1,640	77
NARENDRA SINGH	0	0	1,000	47
GEORGE PULE	18,900	756	45,500	2,141
NKABILA MUSHIKA	0	0	0	0
ANGELA NAMEZI	0	0	0	0
AMON MANDEVU	0	0	0	0
FRANK BWALYA	670	27	0	0
EDWARD MULENGA	0	0	0	0
JIMMY LUNGU	0	0	0	0
NATHAN CHANSA	0	0	0	0
ROBERT MWENYA	0	0	0	0
TITUS BANDA	0	0	0	0
SACHIN GAUTAM	2,000	80	0	0
<b>Total</b>	<b>172,139</b>	<b>6,883</b>	<b>288,646</b>	<b>13,583</b>

	Mar-2024		March-2023	
	ZMW	USD	ZMW	USD
<b>Pre Paid</b>				
Prepaid expenses	1,678,425	67,110	1,385,025	65,178
<b>Total</b>	<b>1,678,425</b>	<b>67,110</b>	<b>1,385,025</b>	<b>65,178</b>



Goods in Transit - Break up

Description	Q1		Q2		Q3		Q4		Year ended March 31,	
	Local currency	USD	Local currency	USD	Local currency	USD	Local currency	USD	Local currency	USD
Raw materials & Packing Material	39,504,280	2,252,239	12,170,938	580,951.69	11,071,254	429,785	13,095,382	523,606	75,841,854	3,786,582
Finished goods										
Traded goods			4,002,644	191,057.01					4,002,644	191,057
Stores and spares consumables	396,283	22,593	460,908	22,000.40					857,191	44,593
<b>Total</b>	<b>39,900,563</b>	<b>2,274,833</b>	<b>16,634,491</b>	<b>794,009</b>	<b>11,071,254</b>	<b>429,785</b>	<b>13,095,382</b>	<b>523,606</b>	<b>80,701,689</b>	<b>4,022,232</b>



SEZL CWP SCHEDULE MAR-24

	Right to Use Asset	Freehold Land	Freehold Buildings	Furniture, fittings and Equipment	Plant and Machinery	Electric Installation	Vehicles	Office Equipments	Computer	Capital Work-in-progress
Gross Carrying Amount	-	140,000	544,644	-	646,607	-	-	25,854	14,224	1,371,329
Additions	-	-	6,385,537	129,866	4,514,614	-	1,896,332	556,331	27,569	13,510,249
Disposals	-	-	(2,531,504)	(129,866)	(5,115,532)	-	(1,896,332)	(556,331)	(27,569)	(10,257,133)
Closing Gross Carrying Amount	-	140,000	4,398,676	-	45,690	-	-	25,854	14,224	4,624,444

