

Sterling and Wilson International LLP

Balance sheet

as at 31 March 2025

(Currency : KZT)

	<i>Note</i>	31 March 2025	31 March 2024
Assets			
1 Non-current assets			
(a) Property, plant and equipment	1	14,725,130	10,000,000
(b) Capital work-in-progress	1	-	-
Total non-current assets		14,725,130	10,000,000
2 Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	2	1,192,803	1,192,803
(b) Other current assets	3	240,000	240,000
Total current assets		1,432,803	1,432,803
Total assets		16,157,933	11,432,803
Equity and liabilities			
Equity			
(a) Equity share capital		97,000	97,000
(b) Other equity	4		
- Retained earnings		(79,729,644)	(67,523,417)
Total equity		(79,632,644)	(67,426,417)
Liabilities			
1 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	5	95,790,577	83,584,350
(ii) Trade payables	6	-	-
Total current liabilities		95,790,577	83,584,350
Total liabilities		95,790,577	83,584,350
Total equity and liabilities		16,157,933	16,157,933

For and on behalf of the Board of Directors of
Sterling and Wilson International LLP

Neville Madan

Sterling and Wilson International LLP

Statement of profit and loss

for the year ended 31 March 2025

(Currency : KZT)

	<i>Note</i>	Year ended 31 March 2025	Year ended 31 March 2024
Income			
Other income	7	-	2,117,315
Total income		<u>-</u>	<u>2,117,315</u>
Expenses			
Employee benefits expense	8	-	-
Other expenses	9	12,206,227	221,400
Total expenses		<u>12,206,227</u>	<u>221,400</u>
Profit before income tax		(12,206,227)	1,895,915
Tax expense:			
Current tax		-	-
Deferred tax (credit)		-	-
		<u>-</u>	<u>-</u>
Profit after income tax		<u>(12,206,227)</u>	<u>1,895,915</u>

For and on behalf of the Board of Directors of
Sterling and Wilson International LLP

Neville Madan

Sterling and Wilson International LLP

Statement of changes in equity

for the year ended 31 March 2025

(Currency : KZT)

A. Equity share capital

	31 March 2025	31 March 2024
Balance at the beginning of the year	97,000	97,000
Add: Issued during the year	-	-
Balance at the end of the year	97,000	97,000

B. Other equity

	Attributable to the shareholder of the Company		Total
	Share capital	Retained earnings	
Balance as at 1 April 2024	97,000	(67,523,417)	(67,426,417)
Adjustments:			
Total comprehensive income for the year			
Profit for the year	-	(12,206,227)	(12,206,227)
Items of OCI for the year, net of tax:			
Remeasurement of the defined benefit liability	-	-	-
Total comprehensive income	-	(12,206,227)	(12,206,227)
Balance as at 31 March 2025	97,000	(79,729,644)	(79,632,644)

	Attributable to the shareholder of the Company		Total
	Share capital	Retained earnings	
Balance as at 1 April 2023	97,000	(69,419,332)	(69,322,332)
Profit for the year	-	1,895,915	1,895,915
Other comprehensive loss for the year	-	-	-
Total comprehensive loss for the year	-	1,895,915	1,895,915
Balance as at 31 March 2024	97,000	(67,523,417)	(67,426,417)

Sterling and Wilson International LLP

Notes to the financial statements *(Continued)* as at 31 March 2025

(Currency : KZT)

1 Property, plant and equipment and capital work-in-progress

Reconciliation of carrying amount

Particulars	Land	Capital Work-in-progress	Total
Gross carrying amount :			
Balance as at 1 April 2024	14,725,130	-	14,725,130
Add: Additions during the year	-	-	-
Less: Disposals during the year	-	-	-
Balance as at 31 March 2025	14,725,130	-	14,725,130
Accumulated depreciation and impairment losses:			
Balance as at 1 April 2024	-	-	-
Add: Depreciation for the year	-	-	-
Less: Disposals during the year	-	-	-
Balance as at 31 March 2025	-	-	-
Carrying amounts (net)			
At 1 April 2024	14,725,130	-	14,725,130
At 31 March 2025	14,725,130	-	14,725,130

Sterling and Wilson International LLP

Notes to the financial statements *(Continued)*

as at 31 March 2025

(Currency : KZT)

	31 March 2025	31 March 2024
2 Cash and cash equivalents		
Balances with Bank		
- in current accounts	1,192,643	1,192,643
Cash on hand	160	160
Cash and cash equivalents in the consolidated balance sheet	<u>1,192,803</u>	<u>1,192,803</u>
3 Other current assets		
<i>(Unsecured, considered good)</i>		
<i>From parties other than related parties</i>		
Other receivable	240,000	240,000
	<u>240,000</u>	<u>240,000</u>

Sterling and Wilson International LLP

Notes to the financial statements *(Continued)*

as at 31 March 2025

(Currency : KZT)

4 Other equity

	Note	31 March 2025	31 March 2024
Retained earnings	(i)	(79,729,644)	(67,523,417)
		<u>(79,729,643)</u>	<u>(67,523,417)</u>

Notes:

	31 March 2025	31 March 2024
(i) Retained earnings		
Balance as at the beginning of the year	(67,523,417)	(69,419,332)
Add: Profit for the year	(12,206,227)	1,895,915
Balance as at the end of the year	<u>(79,729,644)</u>	<u>(67,523,417)</u>

Sterling and Wilson International LLP

Notes to the financial statements (*Continued*)

as at 31 March 2025

(Currency : KZT)

	31 March 2025	31 March 2024
5 Current borrowings		
<i>Unsecured loans</i>		
Loan from holding company	95,790,577	83,584,350
	<u>95,790,577</u>	<u>83,584,350</u>
6 Trade payables		
Total outstanding dues of creditors	-	-
	<u>-</u>	<u>-</u>

Sterling and Wilson International LLP

Notes to the financial statements *(Continued)*

for the year ended 31 March 2025

(Currency : KZT)

	Year ended 31 March 2025	Year ended 31 March 2024
7 Other income		
Foreign exchange gain (net)	-	2,117,315
	<u>-</u>	<u>2,117,315</u>
8 Employee benefits expense		
Salaries, wages and bonus	-	-
Employee benefits	-	-
Compensated absences	-	-
Staff welfare expenses	-	-
	<u>-</u>	<u>-</u>
9 Other expenses		
Legal and professional fees	1,459,200	221,400
Repairs and maintenance - others	-	-
Traveling and conveyance expenses	-	-
Rent	-	-
Rates and taxes	-	-
Foreign exchange loss (net)	10,747,027	-
Bank charges	-	-
	<u>12,206,227</u>	<u>221,400</u>