

MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

**Annual Financial Statements
for the year ended 29 February 2024**

Independently Reviewed Financial Statements

in compliance with the Companies Act of South Africa

Prepared by: Thabo Banda

Professional designation: PA (SA)

Title: Professional Accountant (SA)

Thabo Banda

Professional Accountant (SA)

SAIPA 31722



MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Annual Financial Statements for the year ended 29 February 2024

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MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

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General Information

Country of Incorporation and Domicile	South Africa
Registration Number	2018/282107/07
Registration Date	1 June 2018
Nature of Business and Principal Activities	The company is in construction and related projects.
Director	Justice Motseoke Macucwa
Shareholder	Justice Motseoke Macucwa
Registered Office	414 Lokaleng Section Setlagole Village Mahikeng 2745
Business Address	414 Lokaleng Section Setlagole Village Setlagole 2773
Postal Address	PO Box 102 Setlagole 2773
Bankers	First National Bank
Tax Number	9389161192
Level of Assurance	These financial statements have been reviewed in compliance with the applicable requirements of the Companies Act of South Africa.
Professional Accountants (SA)	Banda Professional Accountants 9 Olive Schreiner Street Newtown Vryburg 8601
Preparer	Banda Professional Accountants 9 Olive Schreiner Street Newtown Vryburg 8601

MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Annual Financial Statements for the year ended 29 February 2024

Director's Responsibilities and Approval

The director is required by the Companies Act of South Africa to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information included in this report. These annual financial statements have been prepared in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB®) and it is his responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the company and supported by reasonable and prudent judgements and estimates.

The director acknowledges that he is ultimately responsible for the system of internal financial control established by the company and places considerable importance on maintaining a strong control environment. To enable the director to meet these responsibilities, the director sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The director is of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the director has no reason to believe that the company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the company.

The independent reviewers are responsible for independently reviewing and reporting on the company's financial statements. The independent reviewers report is presented on page 6.

The financial statements set out on pages 7 to 17, and the supplementary information set out on pages 18 to 20 which have been prepared on the going concern basis, were approved by the director and were signed on 9 September 2025.



Justice Motseoke Macucwa

MARANGA PROJECTS (PTY) LTD

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Annual Financial Statements for the year ended 29 February 2024

Director's Report

The director presents his report for the year ended 29 February 2024.

1. Review of financial results and activities

Main business and operations

The company is in construction and related projects. There were no major changes herein during the year.

The company generated a profit after tax for the year ended 29 February 2024 of R370,470 (2023: R350,606).

The company's revenue increased from R3,886,590 in the prior year to R4,635,266 for the year ended 29 February 2024.

The company's cash flows from operating activities changed from a net flow of R0 in the prior year to an inflow of R189 for the year ended 29 February 2024.

2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The director is not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the company.

4. Director's interest in contracts

To my knowledge I had no interest in any contracts entered into during the year under review.

5. Authorised and issued share capital

No changes were approved or made to the authorised or issued share capital of the company during the year under review.

6. Borrowing limitations

In terms of the Memorandum of Incorporation of the company, the director may exercise all the powers of the company to borrow money, as he considers appropriate.

7. Dividend

No dividend was declared or paid to the shareholder during the current or prior year.

MARANGA PROJECTS (PTY) LTD

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Director's Report

8. Director

The director of the company during the year and up to the date of this report is as follows:

Justice Motseoke Macucwa

9. Shareholder

There have been no changes in ownership during the current financial year.

The shareholder and his interest at the end of the year is:

	Holding
Justice Motseoke Macucwa	100.00%

10. Independent Reviewers

Banda Professional Accountants were the independent reviewers for the year under review.

Report of the Independent Reviewer

To the Shareholder of MARANGA PROJECTS (PTY) LTD

We have reviewed the financial statements of MARANGA PROJECTS (PTY) LTD set out on pages 7 to 17, which comprise the statement of financial position as at 29 February 2024, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Director's Responsibility for the Financial Statements

The director is responsible for the preparation and fair presentation of these financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on these financial statements. We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements (ISRE 2400 (Revised)). ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

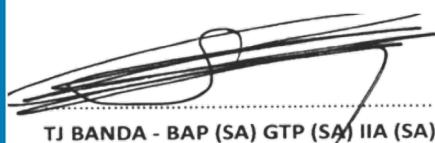
The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of MARANGA PROJECTS (PTY) LTD as at 29 February 2024, and its financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Banda Professional Accountants

9 September 2025



TJ BANDA - BAP (SA) GTP (SA) IIA (SA)

Per: Thabo Banda

PA (SA) CBAP (SA) BRP (SA) IR (SA) GTP (SA) IIA (SA)
Professional Accountant (SA)

**9 Olive Schreiner Street
Newtown
Vryburg
8601**

DIRECTORS

Thabo Banda
Professional Accountant (SA)
BAP (SA) GTP (SA) BRP (SA) IIA (SA) IR (SA)

PROFESSIONAL ACCOUNTANTS

Tax Pr. No. 0090938
SAIPA Pr. No. 31722
CIBA Pr. No. 4742
SAIT Pr. No. 39622435
CIPC BRP Pr. No. 5833

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LOCATION

9 Olive Schreiner Street
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8601

MARANGA PROJECTS (PTY) LTD

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Financial Statements for the year ended 29 February 2024

Statement of Financial Position

Figures in R

Notes 2024 2023

Assets

Non-current assets

Property, plant and equipment	4	<u>76,360</u>	<u>116,205</u>
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Current assets

Inventories	5	561,436	199,007
Trade and other receivables	6	2,445,004	2,339,005
Cash and cash equivalents	7	298	110
Total current assets		<u>3,006,738</u>	<u>2,538,122</u>

Total assets

Total assets		<u>3,083,098</u>	<u>2,654,327</u>
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Equity and liabilities

Equity

Issued capital	8	1,000	1,000
Retained income		<u>2,816,437</u>	<u>2,445,967</u>
Total equity		<u>2,817,437</u>	<u>2,446,967</u>

Liabilities

Current liabilities

Trade and other payables	9	240,349	186,929
Current tax liabilities		<u>25,312</u>	<u>20,431</u>
Total current liabilities		<u>265,661</u>	<u>207,360</u>

Total equity and liabilities

Total equity and liabilities		<u>3,083,098</u>	<u>2,654,327</u>
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MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Financial Statements for the year ended 29 February 2024

Statement of Comprehensive Income

Figures in R

Notes	2024	2023
Revenue	10	4,635,266
Cost of sales	11	(1,546,597)
Gross profit		3,088,669
Administrative expenses	12	(17,414)
Other expenses	13	(2,675,473)
Profit from operating activities	14	395,782
Profit before tax		395,782
Income tax expense		(25,312)
Profit for the year		370,470
		(20,431)
		350,606

MARANGA PROJECTS (PTY) LTD

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Financial Statements for the year ended 29 February 2024

Statement of Changes in Equity

Figures in R	Issued capital	Retained income	Total
Balance at 1 March 2022	1,000	2,095,361	2,096,361
Changes in equity			
Profit for the year	-	350,606	350,606
Total comprehensive income for the year	-	350,606	350,606
Balance at 28 February 2023	1,000	2,445,967	2,446,967
Balance at 1 March 2023	1,000	2,445,967	2,446,967
Changes in equity			
Profit for the year	-	370,470	370,470
Total comprehensive income for the year	-	370,470	370,470
Balance at 29 February 2024	1,000	2,816,437	2,817,437

Notes

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MARANGA PROJECTS (PTY) LTD

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Financial Statements for the year ended 29 February 2024

Statement of Cash Flows

Figures in R

	Note	2024	2023
Cash flows from operations			
Profit for the year		370,470	350,606
Adjustments to reconcile profit			
Adjustments for income tax expense		25,312	20,431
Adjustments for increase in inventories		(362,429)	(199,007)
Adjustments for increase in trade accounts receivable		(105,999)	(390,210)
Adjustments for increase in trade accounts payable		53,420	178,334
Adjustments for depreciation and amortisation expense		39,846	39,846
Total adjustments to reconcile profit		(349,850)	(350,606)
Net cash flows from operations		20,620	-
Income taxes paid		(20,431)	-
Net cash flows from operating activities		189	-
Net increase in cash and cash equivalents		189	-
Cash and cash equivalents at beginning of the year		110	111
Cash and cash equivalents at end of the year	7	299	111

MARANGA PROJECTS (PTY) LTD

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Financial Statements for the year ended 29 February 2024

Accounting Policies

1. General information

MARANGA PROJECTS (PTY) LTD ('the company') is in construction and related projects.

The company is incorporated as a private company and domiciled in South Africa. The address of its registered office is 414 Lokaleng Section, Setlagole Village, Mahikeng, 2745.

2. Basis of preparation and summary of significant accounting policies

The financial statements of MARANGA PROJECTS (PTY) LTD have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the Companies Act of South Africa. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the director.

The company adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset class	Useful life / depreciation rate
Motor vehicles	Straight line method over 5 years @ 20%
Fixtures and fittings	Straight line method over 5 years @ 20%
Computer equipment	Straight line method over 3 years @ 33.33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

MARANGA PROJECTS (PTY) LTD

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Financial Statements for the year ended 29 February 2024

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

2.2 Financial instruments

Trade and other receivables

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in profit or loss.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

Trade and other payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest.

2.3 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises packaging costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

2.4 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

Revenue from the sale of goods is recognised when:

- significant risks and rewards of ownership of the goods have been transferred to the buyer;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

MARANGA PROJECTS (PTY) LTD

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Financial Statements for the year ended 29 February 2024

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

When the outcome of transactions involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

The stage of completion of a transaction may be determined by a variety of methods, depending on the nature of the transaction:

- surveys of work performed;
- services performed to date as a percentage of total services to be performed;
- the proportion that costs incurred to date bear to the estimated total costs of the transaction. Only costs that reflect services performed to date are included in costs incurred to date. Only costs that reflect services performed or to be performed are included in the estimated total costs of the transaction.

Interest income is recognised using the effective interest method.

Rental income from investment property that is leased to a third party under an operating lease is recognised in the statement of comprehensive income on a straight-line basis over the lease term and is included in 'other income'.

Dividend income is recognised when the company's right to receive payment has been established and is shown as 'finance income'.

Royalties are recognised on an accrual basis in accordance with the substance of the relevant agreement.

3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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Financial Statements for the year ended 29 February 2024

Notes to the Financial Statements

Figures in R

2024

2023

4. Property, plant and equipment

Balances at year end and movements for the year

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Reconciliation for the year ended 29 February 2024				
Balance at 1 March 2023				
At cost	189,000	1,899	4,998	195,897
Accumulated depreciation	(75,600)	(760)	(3,332)	(79,692)
Carrying amount	113,400	1,139	1,666	116,205
Movements for the year ended 29 February 2024				
Depreciation	(37,800)	(380)	(1,666)	(39,846)
Property, plant and equipment at the end of the year				
	75,600	759	-	76,359
Closing balance at 29 February 2024				
At cost	189,000	1,899	4,998	195,897
Accumulated depreciation	(113,400)	(1,139)	(4,998)	(119,537)
Carrying amount	75,600	760	-	76,360
Reconciliation for the year ended 28 February 2023				
Balance at 1 March 2022				
At cost	189,000	1,899	4,998	195,897
Accumulated depreciation	(37,800)	(380)	(1,666)	(39,846)
Carrying amount	151,200	1,519	3,332	156,051
Movements for the year ended 28 February 2023				
Depreciation	(37,800)	(380)	(1,666)	(39,846)
Property, plant and equipment at the end of the year				
	113,400	1,139	1,666	116,205
Closing balance at 28 February 2023				
At cost	189,000	1,899	4,998	195,897
Accumulated depreciation	(75,600)	(760)	(3,332)	(79,692)
Carrying amount	113,400	1,139	1,666	116,205

5. Inventories

Inventories comprise:

Work in progress	561,436	199,007
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MARANGA PROJECTS (PTY) LTD

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Financial Statements for the year ended 29 February 2024

Notes to the Financial Statements

Figures in R

2024

2023

6. Trade and other receivables

Trade and other receivables comprise:

Trade receivables	2,445,004	2,339,005
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7. Cash and cash equivalents

7.1 Cash and cash equivalents included in current assets:

Cash		
Balances with banks	298	110

7.2 Net cash and cash equivalents

Current assets	298	110
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8. Issued capital

8.1 Authorised and issued share capital

Authorised

The 100% shareholding is held at the nominal value R1.00	1,000	1,000
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Issued

The 100% Shareholding is held by Justice Motseoke Macucwa	1,000	1,000
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8.2 Additional disclosures

* The 100% shareholding is held at the nominal value of R1.00.

* Shares reserved for issue under options and contracts for the sale of shares, including terms and amounts.

* Since the inception of the company, the total issued shareholding of the company is held by Justice Motseoke Macucwa.

9. Trade and other payables

Trade and other payables comprise:

Trade payables	240,349	186,929
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10. Revenue

Revenue comprises:

Rendering of services	4,635,266	3,886,590
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MARANGA PROJECTS (PTY) LTD

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Financial Statements for the year ended 29 February 2024

Notes to the Financial Statements

Figures in R

2024

2023

11. Cost of sales

Cost of sales comprise:

Contracts held for dealing or trading purposes	1,546,597	<u>2,821,868</u>
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12. Administrative expenses

Administrative expenses comprise:

Accounting fees	2,500	2,300
Bank charges	10,914	4,408
Subscriptions	4,000	-
Total administrative expenses	17,414	6,708

13. Other expenses

Other expenses comprise:

Depreciation	39,846	39,846
Director's remuneration	107,694	152,992
Electricity and water	1,560	2,760
Employee benefit expenses	138,720	163,200
Entertainment	6,889	2,245
Maintenance and repairs	150,850	-
Medical expenses	1,074	-
Motor vehicle expenses	20,617	27,205
Operating lease expenses	29,220	291,925
Petrol and oil	73,728	-
Plant hire	19,543	-
Printing and stationery	1,600	-
Staff welfare	2,278	-
Sub-contractors	2,059,903	-
Telephone and fax	10,747	6,804
Transportation	8,000	-
Travel - Local	3,204	-
Total other expenses	2,675,473	686,977

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Financial Statements for the year ended 29 February 2024

Notes to the Financial Statements

Figures in R

2024

2023

14. Profit from operating activities

Profit from operating activities includes the following separately disclosable items

Other operating expenses

Property plant and equipment		
- depreciation	39,846	39,846
Leases		
- operating lease minimum lease rentals	29,220	291,925

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Annual Financial Statements for the year ended 29 February 2024

Detailed Income Statement

Figures in R

	Notes	2024	2023
Revenue	10		
Rendering of services		4,635,266	3,886,590
Cost of sales	11		
Contracts held for dealing or trading purposes		(1,546,597)	(2,821,868)
Gross profit		3,088,669	1,064,722
Administrative expenses	12		
Accounting fees		(2,500)	(2,300)
Bank charges		(10,914)	(4,408)
Subscriptions		(4,000)	-
		(17,414)	(6,708)
Other expenses	13		
Depreciation - property, plant and equipment		(39,846)	(39,846)
Director's remuneration		(107,694)	(152,992)
Electricity and water		(1,560)	(2,760)
Employee costs - wages		(138,720)	(163,200)
Entertainment		(6,889)	(2,245)
Maintenance and repairs		(150,850)	-
Medical expenses		(1,074)	-
Motor vehicle expenses		(20,617)	(27,205)
Operating lease expenses		(29,220)	(291,925)
Petrol and oil		(73,728)	-
Plant hire		(19,543)	-
Printing and stationery		(1,600)	-
Staff welfare		(2,278)	-
Sub-contractors		(2,059,903)	-
Telephone and fax		(10,747)	(6,804)
Transportation		(8,000)	-
Travel - Local		(3,204)	-
		(2,675,473)	(686,977)
Profit from operating activities	14	395,782	371,037
Profit before tax		395,782	371,037
Income tax			
Current tax		(25,312)	(20,431)
Profit for the year		370,470	350,606

MARANGA PROJECTS (PTY) LTD

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Financial Statements for the year ended 29 February 2024

Ratio analysis

Figures in R

2024

2023

Liquidity Ratios

Current Ratio	11.32	12.24
Acid Test Ratio	9.20	11.28

Asset Management Ratios

The asset management analysis consists of the calculation of five ratios:

Receivables Turnover – Collection period	1.94	1.81
Days sales in receivables	192.53	219.66
Inventory turnover	4.07	28.36
Days cost of sales in inventory	132.50	25.74
Days purchases in creditors	20.69	19.41

Profitability Ratios

Gross profit margin	66.63%	27.39%
Return on operating assets	13.36%	15.63%
Profit for the year	370,470	350,606

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Annual Financial Statements for the year ended 29 February 2024

Income Tax Computation

Figures in R

	Notes	2024	2023
Profit before tax		395,782	371,037
Taxable income		395,782	371,037
Normal tax		-	-
Small business tax		25,312	20,431
Total per statement of comprehensive income		25,312	20,431
Less : Assessed tax payments / refunds		(20,431)	-
(Debit) / Credit balance brought forward		20,431	-
Total per statement of financial position - (Asset) / Liability		25,312	20,431