



MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Management Statements

for the year ended 30 September 2025

Unaudited Unreviewed Management Statements

in compliance with the Companies Act of South Africa

Prepared by: Thabo Banda

Professional designation: PA (SA)

Title: Professional Accountant (SA)

MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Management Statements for the year ended 30 September 2025

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MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Management Statements for the year ended 30 September 2025

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 Setlagole 2773
Business Address	414 Lokaleng Section Setlagole Village Mahikeng 2745
Postal Address	PO Box 102 Setlagole 2773
Bankers	First National Bank
Tax Number	9389161192
Value Added Tax Number	4550316956
Level of Assurance	These financial statements have been compiled 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)

Management Statements for the year ended 30 September 2025

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 management statements and related financial information included in this report. These management 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 management 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 management 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 management 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 management statements support the viability of the company.

The compilers are responsible for reporting on the company's management statements. The compilation report is presented on page 6.

The management statements set out on pages 7 to 18, and the supplementary information set out on pages 19 to 22 which have been prepared on the going concern basis, were approved by the director and were signed on 6 October 2025.



Justice Motseoke Macucwa

MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Management Statements for the year ended 30 September 2025

Director's Report

The director presents his report for the year ended 30 September 2025.

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 30 September 2025 of R151,039 (28 February 2025: R309,814).

The company's revenue decreased from R5,162,031 in the prior year to R2,572,320 for the year ended 30 September 2025.

The company's cash flows from operating activities changed from an inflow of R1,367,505 in the prior year to an outflow of R166,770 for the year ended 30 September 2025.

2. Going concern

The management 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 management 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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Management Statements for the year ended 30 September 2025

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. Compilers

Banda Professional Accountants compiled the management statements for the year under review.

Report of the Compiler

To the Director of MARANGA PROJECTS (PTY) LTD

We have compiled the accompanying management statements of MARANGA PROJECTS (PTY) LTD based on information you have provided. These management statements comprise the statement of financial position as at 30 September 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

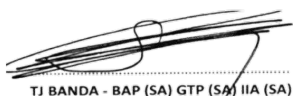
We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these management statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These management statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these management statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these management statements are prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board.

Banda Professional Accountants

6 October 2025



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

Per: Thabo Banda
PA (SA) CBAP (SA) IR (SA) BRP (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
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LOCATION

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8601

MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Management Statements for the year ended 30 September 2025

Statement of Financial Position

Figures in R	Notes	30 September 2025	28 February 2025
Assets			
Non-current assets			
Property, plant and equipment	4	<u>1,210,201</u>	<u>1,390,210</u>
Current assets			
Inventories	5	1,602,963	1,443,772
Trade and other receivables	6	632,831	301,743
Cash and cash equivalents	8	-	15,773
Total current assets		<u>2,235,794</u>	<u>1,761,288</u>
Total assets		<u>3,445,995</u>	<u>3,151,498</u>
Equity and liabilities			
Equity			
Issued capital	9	1,000	1,000
Retained income		3,277,290	3,126,251
Total equity		<u>3,278,290</u>	<u>3,127,251</u>
Liabilities			
Current liabilities			
Trade and other payables	10	12,546	8,135
Current tax liabilities	7	4,162	16,112
Bank overdraft	8	150,997	-
Total current liabilities		<u>167,705</u>	<u>24,247</u>
Total equity and liabilities		<u>3,445,995</u>	<u>3,151,498</u>

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Statement of Comprehensive Income

Figures in R	Notes	30 September 2025	28 February 2025
Revenue	11	2,572,320	5,162,031
Cost of sales	12	(92,700)	(1,549,097)
Gross profit		2,479,620	3,612,934
Administrative expenses	13	(81,055)	(20,520)
Other expenses	14	(2,243,364)	(3,266,488)
Profit from operating activities	15	155,201	325,926
Profit before tax		155,201	325,926
Income tax expense	16	(4,162)	(16,112)
Profit for the year		151,039	309,814

MARANGA PROJECTS (PTY) LTD

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Management Statements for the year ended 30 September 2025

Statement of Changes in Equity

Figures in R	Issued capital	Retained income	Total
Balance at 1 March 2024	1,000	2,816,437	2,817,437
Changes in equity			
Profit for the year	-	309,814	309,814
Total comprehensive income for the year	-	309,814	309,814
Balance at 28 February 2025	1,000	3,126,251	3,127,251
Balance at 1 March 2025	1,000	3,126,251	3,127,251
Changes in equity			
Profit for the year	-	151,039	151,039
Total comprehensive income for the year	-	151,039	151,039
Balance at 30 September 2025	1,000	3,277,290	3,278,290
Notes	9		

MARANGA PROJECTS (PTY) LTD

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Statement of Cash Flows

Figures in R	Note	30 September 2025	28 February 2025
Cash flows (used in) / from operations			
Profit for the year		151,039	309,814
Adjustments to reconcile profit			
Adjustments for income tax expense		4,162	16,112
Adjustments for increase in inventories		(159,191)	(902,767)
Adjustments for (increase) / decrease in trade accounts receivable		(331,088)	2,143,261
Adjustments for increase / (decrease) in trade accounts payable		4,411	(211,783)
Adjustments for depreciation and amortisation expense		180,009	38,180
Total adjustments to reconcile profit		(301,697)	1,083,003
Net cash flows (used in) / from operations		(150,658)	1,392,817
Income taxes paid		(16,112)	(25,312)
Net cash flows (used in) / from operating activities		(166,770)	1,367,505
Cash flows used in investing activities			
Purchase of property, plant and equipment		-	(1,352,030)
Cash flows used in investing activities		-	(1,352,030)
Net (decrease) / increase in cash and cash equivalents		(166,770)	15,475
Cash and cash equivalents at beginning of the year		15,773	298
Cash and cash equivalents at end of the year	8	(150,997)	15,773

MARANGA PROJECTS (PTY) LTD

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Management Statements for the year ended 30 September 2025

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, Setlagole, 2773.

2. Basis of preparation and summary of significant accounting policies

The management 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 management 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 management statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these management 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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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 Tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the entity operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the entity. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.5 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.

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Management Statements for the year ended 30 September 2025

Accounting Policies

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

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.

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.

MARANGA PROJECTS (PTY) LTD

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Management Statements for the year ended 30 September 2025

Notes to the Management Statements

Figures in R	30 September 2025	28 February 2025		
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 30 September 2025				
Balance at 1 March 2025				
At cost or revaluation	1,541,030	1,899	4,998	1,547,927
Accumulated depreciation	(151,200)	(1,519)	(4,998)	(157,717)
Carrying amount	1,389,830	380	-	1,390,210
Movements for the year ended 30 September 2025				
Depreciation	(179,787)	(222)	-	(180,009)
Property, plant and equipment at the end of the year	1,210,043	158	-	1,210,201
Closing balance at 30 September 2025				
At cost or revaluation	1,541,030	1,899	4,998	1,547,927
Accumulated depreciation	(330,987)	(1,741)	(4,998)	(337,726)
Carrying amount	1,210,043	158	-	1,210,201
Reconciliation for the year ended 28 February 2025				
Balance at 1 March 2024				
At cost or revaluation	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
Movements for the year ended 28 February 2025				
Additions from acquisitions	1,352,030	-	-	1,352,030
Depreciation	(37,800)	(380)	-	(38,180)
Property, plant and equipment at the end of the year	1,389,830	380	-	1,390,210
Closing balance at 28 February 2025				
At cost or revaluation	1,541,030	1,899	4,998	1,547,927
Accumulated depreciation	(151,200)	(1,519)	(4,998)	(157,717)
Carrying amount	1,389,830	380	-	1,390,210
Inventories				
Inventories comprise:				
Work in progress			1,602,963	1,443,772

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Management Statements for the year ended 30 September 2025

Notes to the Management Statements

Figures in R	30 September 2025	28 February 2025
6. Trade and other receivables		
Trade and other receivables comprise:		
Trade receivables	632,831	301,743
7. Current tax liabilities		
Current tax liabilities comprise the following balances		
Net current tax liability from all items being set off	(4,162)	(16,112)
8. Cash and cash equivalents		
8.1 Cash and cash equivalents included in current assets:		
Cash		
Balances with banks	-	15,773
8.2 Net cash and cash equivalents		
Current assets	-	15,773
Current liabilities	(150,997)	-
	(150,997)	15,773
9. Issued capital		
9.1 Authorised and issued share capital		
Authorised		
The 100% shareholding is held at the nominal value R1.00	1,000	1,000
Issued		
The 100% Shareholding is held by Justice Motseoke Macucwa	1,000	1,000
9.2 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		
10. Trade and other payables		
Trade and other payables comprise:		
Trade payables	12,546	8,135

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Notes to the Management Statements

Figures in R	30 September 2025	28 February 2025
11. Revenue		
Revenue comprises:		
Rendering of services	2,572,320	5,162,031
12. Cost of sales		
Cost of sales comprise:		
Contracts held for dealing or trading purposes	92,700	1,549,097
13. Administrative expenses		
Administrative expenses comprise:		
Accounting fees	57,030	-
Bank charges	17,713	17,360
Subscriptions	6,312	3,160
Total administrative expenses	81,055	20,520

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Notes to the Management Statements

Figures in R	30 September 2025	28 February 2025
14. Other expenses		
Other expenses comprise:		
Chemicals	-	5,458
Cleaning	-	1,515
Consulting fees	400	-
Depreciation	180,009	38,180
Director's remuneration	-	500,598
Donations	-	1,700
Electricity and water	35,330	3,140
Employee benefit expenses	113,961	232,435
Entertainment	3,345	26,017
Farming related expenses	22,666	2,078
Hunting expenses	300	-
Insurance	2,226	-
Licencing	1,200	-
Livestock purchases	5,110	33,000
Maintenance and repairs	76,950	184,494
Material	36,250	88,795
Medical expenses	3,535	24,735
Motor vehicle expenses	188,016	165,632
Operating lease expenses	180,657	294,646
Petrol and oil	177,646	287,589
Plant hire	-	7,000
Printing and stationery	58,220	29,755
Site establishment	25,000	1,500
Staff welfare	9,674	14,948
Sub-contractors	1,014,035	1,266,658
Telephone and fax	5,844	13,899
Transport	88,992	38,400
Travel - Local	13,998	4,316
Total other expenses	2,243,364	3,266,488
15. Profit from operating activities		
Profit from operating activities includes the following separately disclosable items		
Other operating expenses		
Property plant and equipment		
- depreciation	180,009	38,180
Leases		
- operating lease minimum lease rentals	180,657	294,646

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Management Statements for the year ended 30 September 2025

Notes to the Management Statements

Figures in R	30 September 2025	28 February 2025
16. Income tax expense		
Income tax recognised in profit or loss:		
Current tax		
Current year	4,162	16,112
Deferred tax		
Total income tax expense	4,162	16,112

MARANGA PROJECTS (PTY) LTD

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Management Statements for the year ended 30 September 2025

Detailed Income Statement

Figures in R	Notes	30 September 2025	28 February 2025
Revenue	11		
Rendering of services		2,572,320	5,162,031
Cost of sales	12		
Contracts held for dealing or trading purposes		(92,700)	(1,549,097)
Gross profit		2,479,620	3,612,934
Administrative expenses	13		
Accounting fees		(57,030)	-
Bank charges		(17,713)	(17,360)
Subscriptions		(6,312)	(3,160)
		(81,055)	(20,520)
Other expenses	14		
Chemicals		-	(5,458)
Cleaning		-	(1,515)
Consulting fees		(400)	-
Depreciation - property, plant and equipment		(180,009)	(38,180)
Director's remuneration		-	(500,598)
Donations		-	(1,700)
Electricity and water		(35,330)	(3,140)
Employee costs - casual wages		-	(83,680)
Employee costs - wages		(113,961)	(148,755)
Entertainment		(3,345)	(26,017)
Feed		(22,666)	(2,078)
Hunting expenses		(300)	-
Insurance		(2,226)	-
Licencing		(1,200)	-
Livestock purchases		(5,110)	(33,000)
Maintenance and repairs		(76,950)	(184,494)
Material		(36,250)	(88,795)
Medical expenses		(3,535)	(24,735)
Motor vehicle expenses		(188,016)	(165,632)
Operating lease expenses		(180,657)	(294,646)
Petrol and oil		(177,646)	(287,589)
Plant hire		-	(7,000)
Printing and stationery		(58,220)	(29,755)
Site establishment		(25,000)	(1,500)
Staff welfare		(9,674)	(14,948)
Sub-contractors		(1,014,035)	(1,266,658)
Telephone and fax		(5,844)	(13,899)
Transport		(88,992)	(38,400)
Travel - Local		(13,998)	(4,316)
		(2,243,364)	(3,266,488)

MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Management Statements for the year ended 30 September 2025

Detailed Income Statement

Figures in R	Notes	30 September 2025	28 February 2025
Profit from operating activities	15	155,201	325,926
Profit before tax		155,201	325,926
Income tax	16		
Current tax		(4,162)	(16,112)
Profit for the year		151,039	309,814

MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Management Statements for the year ended 30 September 2025

Ratio Analysis

Figures in R	30 September 2025	28 February 2025
Liquidity Ratios		
Current Ratio	13.33	72.64
Acid Test Ratio	3.77	13.10
Asset Management Ratios		
The asset management analysis consists of the calculation of five ratios:		
Receivables Turnover – Collection period	5.50	3.76
Days sales in receivables	89.80	21.34
Inventory turnover	0.06	1.56
Days cost of sales in inventory	6 311.56	340.18
Days purchases in creditors	1.89	0.61
Profitability Ratios		
Gross profit margin	96.40%	69.99%
Return on operating assets	7.56%	13.05%
Profit for the year	151,039	309,814

MARANGA PROJECTS (PTY) LTD

(Registration Number 2018/282107/07)

Management Statements for the year ended 30 September 2025

Income Tax Computation

Figures in R	Notes	30 September 2025	28 February 2025
Profit before tax		155,201	325,926
Taxable income		155,201	325,926
Normal tax		-	-
Small business tax		4,162	16,112
Total per statement of comprehensive income		4,162	16,112
Less : Assessed tax payments / refunds		(16,112)	(25,312)
(Debit) / Credit balance brought forward		16,112	25,312
Total per statement of financial position - (Asset) / Liability		4,162	16,112

Small business tax rates

31/03/2026	95,750	-	7%	4,162	-
31/03/2025	95,750	-	7%	-	16,112