

WIRELESS SERVICES ASIA INC.

STATEMENTS OF FINANCIAL POSITION

ASSETS	Notes	March 31	
		2024	2023
Current assets			
Cash	4	₱ 40,506,296	₱ 14,011,556
Receivables	5,6	93,102,625	102,434,862
Other current assets	7	72,591,698	22,796,639
TOTAL CURRENT ASSETS		206,200,619	139,243,056
Non-current assets			
Investment in non-proprietary shares	9	3,000,000	1,900,000
Property & Equipment	8	240,617	1,992,274
Other non-current assets	7,14	57,086,992	126,866,242
TOTAL NON-CURRENT ASSETS		60,546,713	130,758,516
TOTAL ASSETS		₱ 266,747,332	₱ 270,001,572
LIABILITIES AND OWNER'S CAPITAL			
LIABILITIES			
Current liabilities			
Trade payables	10	44,907,778	23,297,018
Income tax payable	17	3,243,704	3,735,208
Loans payable - current portion	11	12,172,744	9,752,679
Other current liabilities	10,17	18,394,950	20,250,238
TOTAL CURRENT LIABILITIES		78,719,175	57,035,143
Non-Current liabilities			
Advances from Stockholder	6	21,810,579	28,927,669
Long-term liabilities	11	13,000,000	-
Other long-term liabilities	12	7,176,268	46,018,833
TOTAL NON-CURRENT LIABILITIES		41,986,847	74,946,502
TOTAL LIABILITIES		120,706,022	131,981,645
EQUITY			
Share capital	13	45,667,200	45,667,200
Additional paid-in capital	13	15,833,600	15,833,600
Cummulative earnings, appropriated	13	40,000,000	60,000,000
Cummulative earnings (deficit)	13	44,675,911	17,396,953
Gain (Loss) on fair value of Asset held for sale	13	2,570,000	1,470,000
Treasury Shares	13	(2,705,400)	(2,347,826)
TOTAL EQUITY (DEFICIT)		146,041,311	138,019,927
TOTAL LIABILITIES AND EQUITY (DEFICIT)		₱ 266,747,332	₱ 270,001,572



WIRELESS SERVICES ASIA INC.

STATEMENTS OF OPERATIONS

	Notes	For the years ended March 31	
		2024	2023
REVENUE	16	£ 249,788,478	£ 292,800,617
COST OF SALES	16	202,328,679	246,283,513
GROSS PROFIT		47,459,800	46,517,104
GENERAL & ADMIN EXPENSES	16	35,409,424	35,413,180
NET OPERATING INCOME (LOSS)		12,050,376	11,103,924
OTHER INCOME (EXPENSES)	16	(26,278)	4,036,523
NET INCOME (LOSS) BEFORE TAX		12,024,098	15,140,447
INCOME TAX EXPENSE	17	3,243,704	3,735,208
NET INCOME (LOSS) AFTER INCOME TAX		8,780,395	11,405,239
OTHER COMPREHENSIVE INCOME			
GAIN (LOSS) ON FAIR VALUE OF ASSET HELD FOR SALE	9	1,100,000	(3,515,320)
TOTAL COMPREHENSIVE INCOME (LOSS)		£ 9,880,395	£ 7,889,919



WIRELESS SERVICES ASIA INC.
STATEMENTS OF CHANGES IN EQUITY

	Notes	For the years ended March 31	
		2024	2023
Share Capital	13	₹ 45,667,200	₹ 45,667,200
Additional Paid-In Capital	13	₹ 15,833,600	₹ 15,833,600
Cumulative earnings, beg.	13	₹ 77,396,953	₹ 96,015,096
Net income (loss)	13	₹ 8,780,395	₹ 11,405,239
Prior period adjustments	13	(₹ 1,501,437)	(₹ 27,523,195)
Dividends	13	-	(₹ 2,500,187)
Cumulative earnings, end	13	₹ 84,675,911	₹ 77,396,953
Cumulative earnings, appropriated	13	(₹ 40,000,000)	(₹ 60,000,000)
Cumulative earnings (deficit)	13	₹ 44,675,911	₹ 17,396,953
Gain (Loss) on fair value of Asset held for sale	13	₹ 2,570,000	₹ 1,470,000
Treasury Shares	13	(₹ 2,705,400)	(₹ 2,347,826)
TOTAL EQUITY (DEFICIT)		₹ 146,041,311	₹ 138,019,927