



Buntingwa Resources Limited

(Registration number 120220042900)

Financial statements

for the year ended 31 March 2025

Cicero Strategic Advisory Group

Chartered Accountants

Registered Auditors

These financial statements have been audited in compliance with the applicable requirements of the Companies Act number 10 of 2017.

Issued 14 May 2025

Buntingwa Resources Limited

(Registration number: 120220042900)

Financial Statements for the year ended 31 March 2025

General Information

Country of Incorporation and domicile	Zambia
Nature of business and principal activities	Buntingwa Resources Business Activity is that of Mining, Metallurgy, Mineral Processing, Mechanical and Civil Engineering
Directors	Rohit Kalra Rahul Vijendra Agrawal
Registered office	5 Kuomboka Drive Kitwe Zambia 10101
Business address	5 Kuomboka Drive Kitwe Zambia 10101
Postal address	5 Kuomboka Drive Kitwe Zambia 10101
Bankers	First National Bank Indo Zambia Bank
Auditor	Cicero Strategic Advisory Group Chartered Accountants Registered Auditors Cicero Strategic Advisory Group
Secretary	RK Consulting Limited
Legal advisors	Iven Levi Legal Practitioners Kitwe
Company registration number	120220042900
Tax reference number	2000485001
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Companies Act number 10 of 2017.



Buntingwa Resources Limited

(Registration number: 120220042900)

Financial Statements for the year ended 31 March 2025

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Level of assurance

These financial statements have been audited in compliance with the applicable requirements of the Companies Act number 10 of 2017.

Published

14 May 2025



Buntingwa Resources Limited

(Registration number: 120220042900)

Financial Statements for the year ended 31 March 2025

Directors' Responsibilities and Approval

The directors are required by the Companies Act number 10 of 2017, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditor is engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set 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.

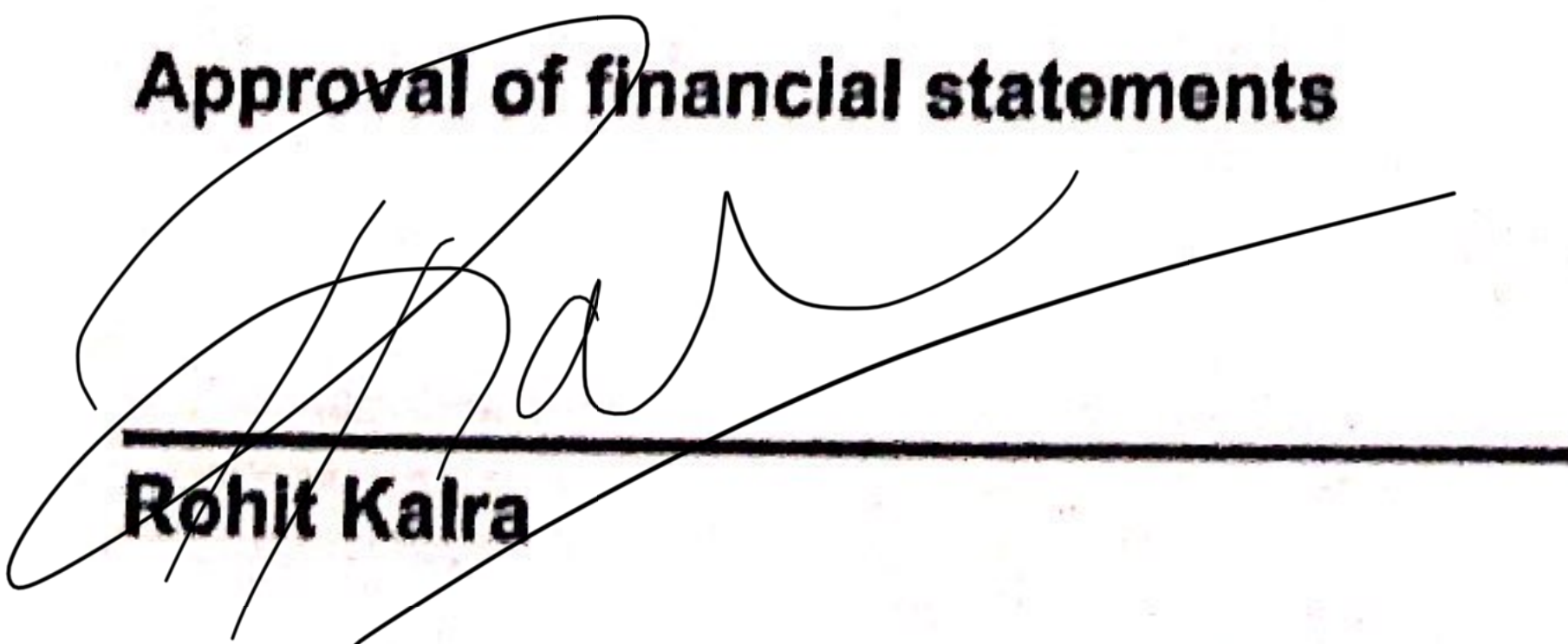
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

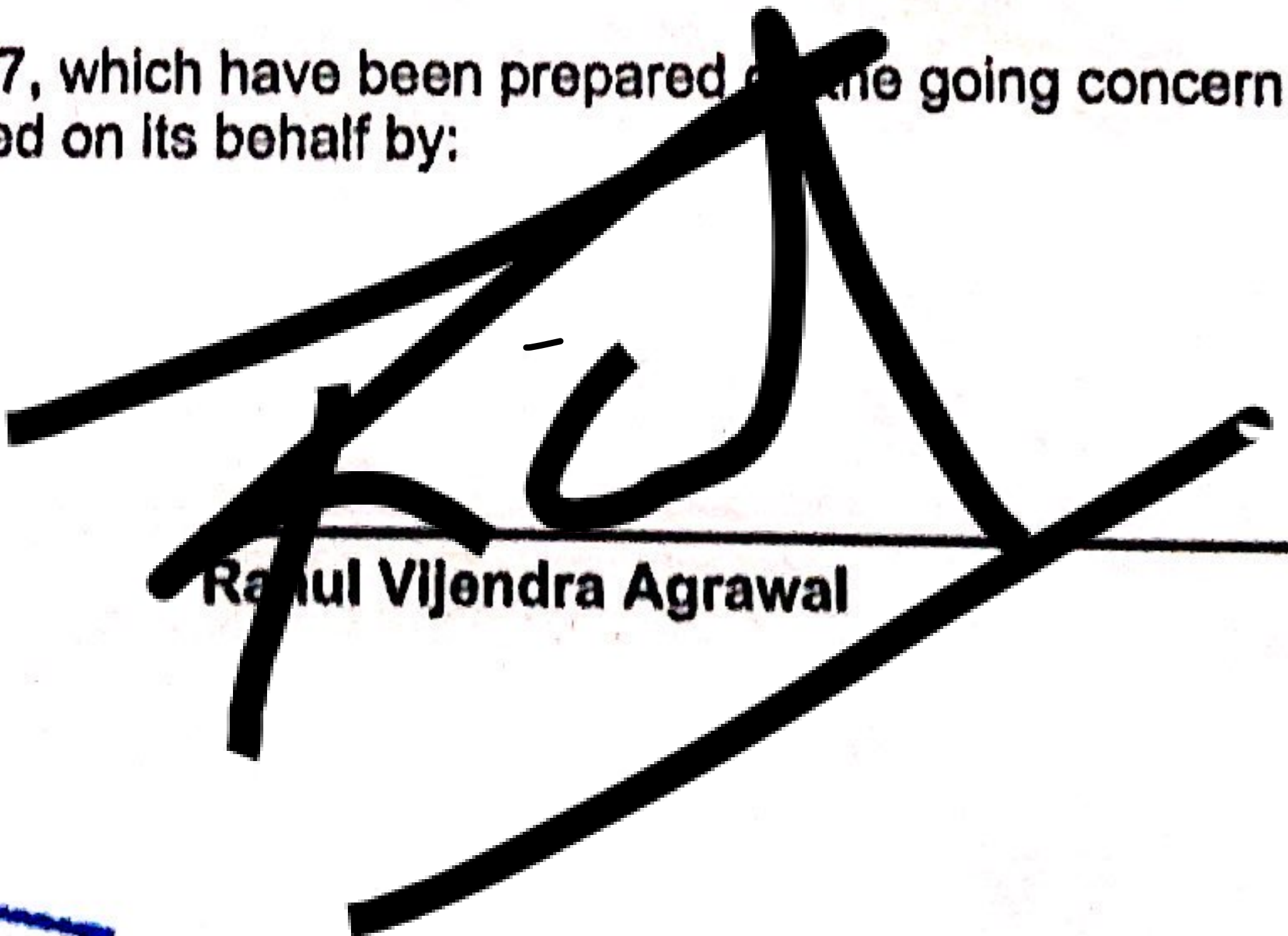
The directors have reviewed the company's cash flow forecast for the year to 31 March 2026 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for independently auditing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditor and their report is presented on page 6 - 8.

The financial statements set out on pages 9 to 17, which have been prepared on the going concern basis, were approved by the directors on 03 October 2025 and were signed on its behalf by:

Approval of financial statements


Rohit Kalra


Rahul Vijendra Agrawal



Buntingwa Resources Limited

(Registration number: 120220042900)

Financial Statements for the year ended 31 March 2025

Directors' Report

The directors have pleasure in submitting their report on the financial statements of Buntingwa Resources Limited for the year ended 31 March 2025.

1. Nature of business

Buntingwa Resources Limited was incorporated in Zambia with interests in the Mining industry. The company operates in Zambia.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act number 10 of 2017. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these financial statements.

3. Auditors

Cicero Strategic Advisory Group continued in office as auditors for the company for 2025.

At the AGM, the shareholder will be requested to reappoint Cicero Strategic Advisory Group as the independent external auditors of the company and to confirm Edward Mwamulima as the designated lead audit partner for the 2026 financial year.

4. Secretary

The company secretary is RK Consulting Limited.

Postal address

5
Kuomboka Drive
Kitwe
Zambia
10101

Business address

5
Kuomboka Drive
Kitwe
Zambia
10101



5. Directors

The directors in office at the date of this report are as follows:

Directors	Office	Designation	Nationality
Rohit Kalra	Director	Executive	United States
Rahul Vijendra Agrawal	Director	Executive	Indian

6. Going concern

The 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.

Buntingwa Resources Limited

(Registration number: 120220042900)

Financial Statements for the year ended 31 March 2025

Directors' Report

6. Going concern (continued)

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

7. Liquidity and solvency

The directors have performed the required liquidity and solvency tests required by the Companies Act number 10 of 2017.

8. Statement of disclosure to the company's auditor

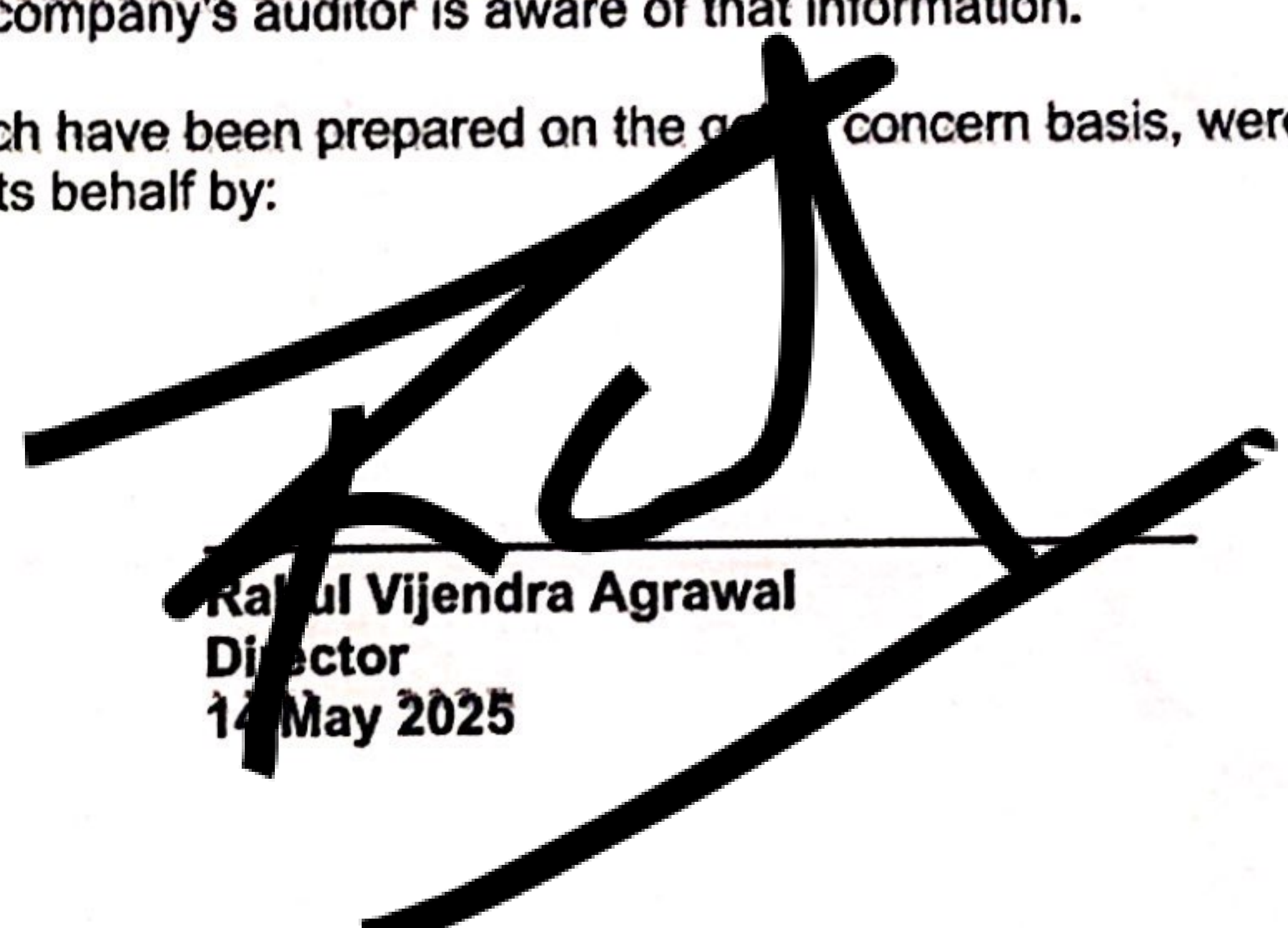
With respect to each person who is a director on the day that this report is approved:

- there is, so far as the person is aware, no relevant audit information of which the company's auditor is unaware; and
- the person has taken all the steps that he or she ought to have taken as a director to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The financial statements set out on page 9, which have been prepared on the going concern basis, were approved by the directors on 14 May 2025, and were signed on its behalf by:

Approval of financial statements


Rohit Kalra
Director
14 May 2025


Rahul Vijendra Agrawal
Director
14 May 2025



Independent Auditor's Report

To the Shareholder of Buntingwa Resources Limited

Opinion

I have audited the financial statements of Buntingwa Resources Limited (the company) set out on pages 9 to 17, which comprise the statement of financial position as at 31 March 2025; 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.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Buntingwa Resources Limited as at 31 March 2025, and its financial performance and cash flows for the year then ended, in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act number 10 of 2017.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (Parts 1, 3 and 4A) (IESBA Code) and other independence requirements applicable to performing audits of financial statements in Zambia. I have fulfilled my other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Zambia. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Buntingwa Resources Limited financial statements for the year ended 31 March 2025", which includes the Directors' Report as required by the Companies Act number 10 of 2017 and the supplementary information as set out on pages 18 to 19. The other information does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express an audit opinion or any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



Independent Auditor's Report

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act number 10 of 2017, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Independent Auditor's Report

Edward Mwamulima

Edward Mwamulima
(FZICA)(ACCA)(LLM Liverpool)
Managing Principal
Chartered Accountants
Registered Auditors

Cicero SAG

Cicero Strategic Advisory Group

AUD10719



Buntingwa Resources Limited

(Registration number: 120220042900)

Financial Statements for the year ended 31 March 2025


Statement of Financial Position as at 31 March 2025

Figures in Zambian Kwacha

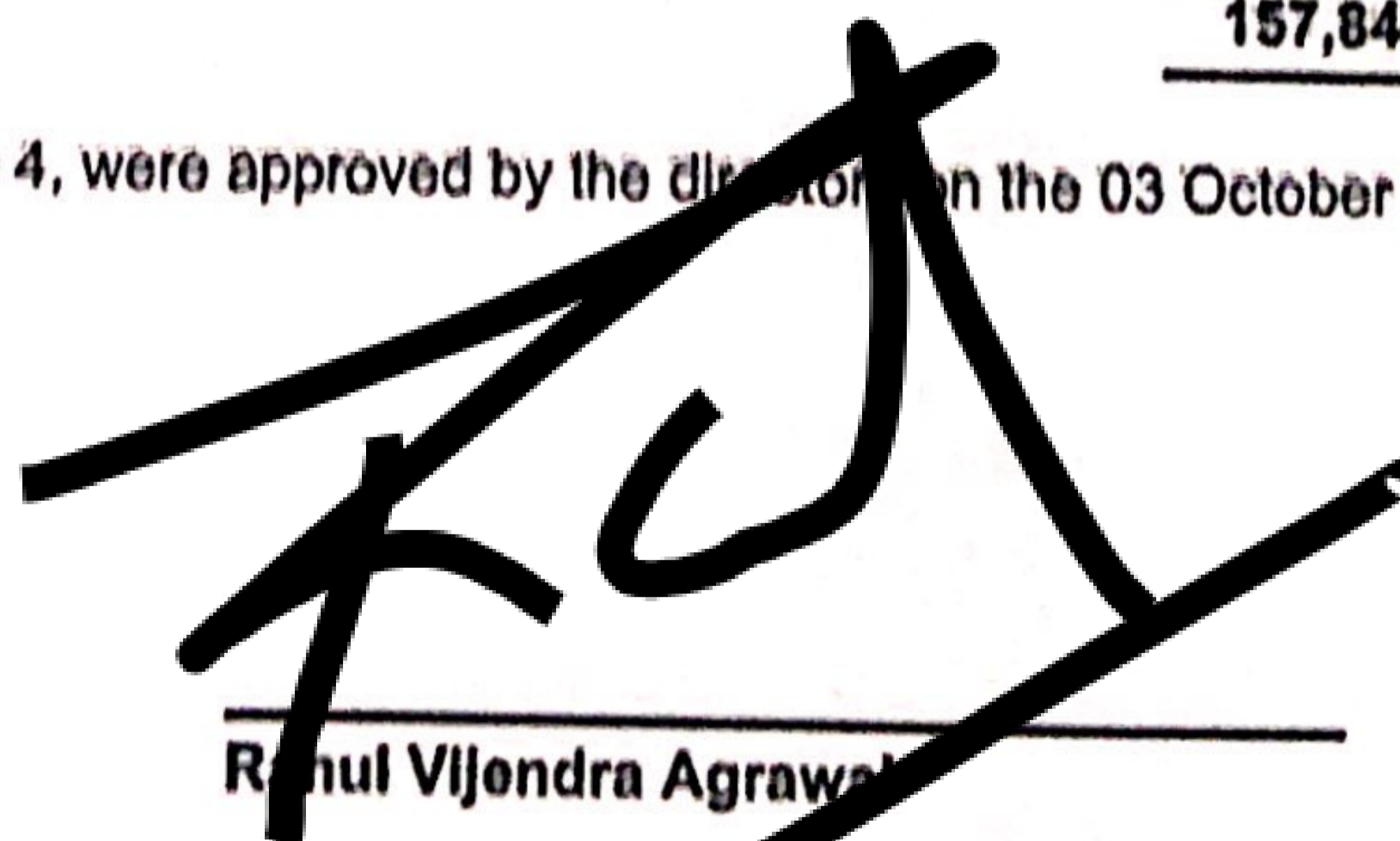
	Note(s)	2025	2024
Assets			
Non-Current Assets			
Property, plant and equipment	2	107,969,259	98,016,792
Sundry assets	4	97,235	97,235
Other Non Current Assets		10,655,649	-
		<u>118,722,143</u>	<u>98,114,027</u>
Current Assets			
Inventories	5	23,019,563	19,769,816
Trade and other receivables	6	11,503,192	1,496,310
Prepayments	3	1,440,771	1,440,771
Cash and cash equivalents		3,155,580	607,322
		<u>39,119,112</u>	<u>23,314,219</u>
Total Assets		<u>157,841,255</u>	<u>121,428,246</u>
Equity and Liabilities			
Equity			
Share capital	7	15,000	15,000
Retained income		3,250	(100,000)
		<u>18,250</u>	<u>(85,000)</u>
Liabilities			
Non-Current Liabilities			
Bank Overdraft	8	22,363,824	20,121,086
Share holder Loans	10	108,176,857	92,047,297
		<u>130,540,481</u>	<u>112,168,383</u>
Current Liabilities			
Trade and other payables		1,950,061	1,905,528
Accruals	8	3,700,833	837,152
Other liability	9	21,631,630	6,602,183
		<u>27,282,524</u>	<u>9,344,863</u>
Total Liabilities		<u>157,823,005</u>	<u>121,513,246</u>
Total Equity and Liabilities		<u>157,841,255</u>	<u>121,428,246</u>



The financial statements and the notes on page 4, were approved by the directors on the 03 October 2025 and were signed on its behalf by:



 Rohit Kalra



 Ranul Vijendra Agrawal

The accounting policies on pages 13 to 14 and the notes on pages 15 to 17 form an integral part of the financial statements.

Buntingwa Resources Limited

(Registration number: 120220042900)

Financial Statements for the year ended 31 March 2025

Statement of Comprehensive Income

Figures in Zambian Kwacha	Note(s)	2025	2024
Revenue	11	32,745,155	-
Cost of sales	12	(15,133,643)	-
Gross profit		17,611,512	-
Other income	13	7,538,712	-
Operating expenses	14	(22,304,141)	(50,000)
Operating profit (loss)		2,846,083	(50,000)
Finance costs		(2,711,440)	-
Profit (loss) before taxation		134,643	(50,000)
Taxation		(31,393)	-
Profit (loss) for the year		103,250	(50,000)
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		103,250	(50,000)



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(Registration number: 120220042900)

Financial Statements for the year ended 31 March 2025

Statement of Changes in Equity

Figures in Zambian Kwacha	Share capital	Retained income	Total equity
Balance at 01 April 2023	-	(50,000)	(50,000)
Loss for the year	-	(50,000)	(50,000)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(50,000)	(50,000)
Issue of shares	15,000	-	15,000
Total changes	15,000	-	15,000
Balance at 01 April 2024	15,000	(100,000)	(85,000)
Profit for the year	-	103,250	103,250
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	103,250	103,250
Balance at 31 March 2025	15,000	3,250	18,250

Note(s)



Buntingwa Resources Limited

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Financial Statements for the year ended 31 March 2025

Statement of Cash Flows

Figures in Zambian Kwacha	Note(s)	2025	2024
Cash flows from operating activities			
Cash receipts from customers		30,276,985	(416,636)
Cash paid to suppliers and employees		(31,992,676)	(17,073,242)
Cash used in operations		(1,715,691)	(17,489,878)
Finance costs		(2,711,440)	-
Tax paid		(31,393)	-
Net cash from operating activities		(4,458,524)	(17,489,878)
Cash flows from Investing activities			
Purchase of property, plant and equipment	2	(16,719,400)	(50,459,159)
Purchase of intangible assets		(9,724)	-
Purchases of other assets 2		9,723	(97,235)
Net cash from investing activities		(16,719,401)	(50,556,394)
Cash flows from financing activities			
Repayments of other liabilities 1		5,106,219	(9,404,578)
Repayments of other liabilities 2		4,373,798	6,602,183
Repayments of other liabilities 3		16,129,560	68,559,098
Net cash from financing activities		25,609,577	65,756,703
Total cash movement for the year		4,431,652	(2,289,569)
Cash and cash equivalents at the beginning of the year		607,322	2,896,891
(Profit) or loss on foreign exchange on cash and cash equivalents		(1,883,388)	-
Total cash at end of the year		3,155,586	607,322





Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act number 10 of 2017. The financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in Zambian Kwacha.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.2 Intangible assets

Intangible assets are initially recognised at cost and subsequently at cost less accumulated amortisation and accumulated impairment losses.

Research and development costs are recognised as an expense in the period incurred.

Amortisation is provided to write down the intangible assets as follows:

In cases where management is unable to make a reliable estimate of the useful life of an intangible asset, its best estimate is applied, limited to 10 years.

The residual value, amortisation period and amortisation method for intangible assets are reassessed when there is an indication that there is a change from the previous estimate.

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Financial Statements for the year ended 31 March 2025

Accounting Policies

1.3 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the first-in, first-out (FIFO) basis.

1.4 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.5 Share capital and equity

Equity Instruments issued by the company are recognised at the proceeds received, net of direct issue costs.

1.6 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.



Buntingwa Resources Limited

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Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

Figures in Zambian Kwacha



2025 2024

2. Property, plant and equipment

	2025			2024		
	Cost or revaluation	Accumulated depreciation and Impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Land	5,847,590	-	5,847,590	5,027,130	-	5,027,130
Plant and machinery	85,268,967	(6,594,463)	78,674,504	80,034,252	-	80,034,252
Furniture and fixtures	51,364	-	51,364	41,321	-	41,321
Motor vehicles	1,074,792	(155,155)	919,637	1,074,792	-	1,074,792
Office equipment	124,401	(17,315)	107,086	124,401	-	124,401
Capital work in progress	22,369,078	-	22,369,078	11,714,896	-	11,714,896
Total	114,736,192	(6,766,933)	107,969,259	98,016,792	-	98,016,792

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Land	5,027,130	820,460	-	5,847,590
Plant and machinery	80,034,252	5,234,715	(6,594,463)	78,674,504
Furniture and fixtures	41,321	10,043	-	51,364
Motor vehicles	1,074,792	-	(155,155)	919,637
Office equipment	124,401	-	(17,315)	107,086
Capital work in progress	11,714,896	10,654,182	-	22,369,078
Total	98,016,792	16,719,400	(6,766,933)	107,969,259

Details of properties

3. Prepayments

Prepayment	1,440,771	1,440,771
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Net prepayments

Current assets	1,440,771	1,440,771
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4. Sundry assets

Non-current assets	97,235	97,235
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5. Inventories

Raw materials, components	23,019,563	19,769,816
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6. Trade and other receivables

Trade receivables	11,491,192	1,480,310
VAT	12,000	16,000
Total	11,503,192	1,496,310

Buntingwa Resources Limited

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Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

Figures in Zambian Kwacha

2025

2024

7. Share capital

Issued
Ordinary

15,000

15,000

Dividends of ZMW - (- per share) (2024: ZMW - (- per share)) were proposed before the financial statements were authorised for issue but have not been recognised as a distribution to shareholders during the period.

8. Bank Overdraft

Bank Overdraft
Loans

22,363,624

20,121,086

3,700,833

837,152

26,064,457

20,958,238

9. Other liability

Accruals

21,631,630

6,602,183

10. Share holder Loans

Shareholder Loans

Gujarat
Rohit Kalra
strada us

78,018,856

69,972,093

26,437,819

19,737,376

3,720,182

2,337,828

108,176,857

92,047,297



11. Revenue

Revenue 1

32,745,155

-

12. Cost of sales

Cost of manufactured goods

Raw materials consumed

Other manufacturing expenses

14,762,612

-

371,031

-

15,133,643

-

13. Other income

Other income

7,538,712

-

14. Operating expenses

Operating expenses include the following expenses:

Rent Expense

Premises

• Rent Paid

48,000

-

Loss on exchange differences

1,883,388

-

Depreciation and amortisation

6,766,933

-

Employee costs

508,521

-

Buntingwa Resources Limited

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Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

Figures in Zambian Kwacha

2025

2024

15. Employee cost

Employee costs

Medical aid - company contributions
NAPSA
SDL

38,124

422,683

47,714

508,521

-

-

-

-

16. Depreciation, amortisation and impairments

The following items are included within depreciation, amortisation and impairments:

Depreciation

Property, plant and equipment

6,766,933

-



Buntingwa Resources Limited

(Registration number: 120220042900)

Financial Statements for the year ended 31 March 2025

Detailed Income Statement

Figures in Zambian Kwacha	Note(s)	2025	2024
Revenue			
Revenue		32,745,155	-
Cost of sales			
Cost of manufactured goods		(15,133,643)	-
Gross profit		17,611,512	-
Other income			
Other income		7,538,712	-
Expenses (Refer to page 19)		(22,304,141)	(50,000)
Operating profit (loss)		2,846,083	(50,000)
Finance costs		(2,711,440)	-
Profit (loss) before taxation		134,643	(50,000)
Taxation		(31,393)	-
Profit (loss) for the year		103,250	(50,000)



Buntingwa Resources Limited

(Registration number: 120220042900)

Financial Statements for the year ended 31 March 2025

Detailed Income Statement

Figures in Zambian Kwacha	2025	2024
Operating expenses		
Audit fees	(75,111)	(50,111)
Bank charges	(220,272)	-
Consulting and professional fees	(19,700)	-
Consumables	(1,338,967)	-
Depreciation, amortisation and impairments	(6,766,933)	-
Donations	(1,235)	-
Employee costs	(508,521)	-
Entertainment	(3,500)	-
General expenses	(877,798)	-
Clearing Charges	(128,595)	-
Office Expense	(356)	-
Laboratory Expenses	(131,923)	-
Fines and penalties	(120,518)	-
Hire	(128,383)	-
Rent Expenses	(48,000)	-
Legal expenses	(739,656)	-
Levies	(3,315)	-
Loss on exchange differences	(1,883,388)	-
Mineral Royalty	(2,576,883)	-
Medical expenses	(22,715)	-
Motor vehicle expenses	(2,587,544)	-
Packaging	(4,000)	-
Printing and stationery	(57,143)	-
Protective clothing	(101,128)	-
Repairs and maintenance	(625,499)	-
Security	(1,259,975)	-
Staff welfare	(518,704)	-
Subscriptions	(80,904)	-
Telephone and fax	(1,068)	-
Transport and freight	(435,202)	-
Travel - local	(157,068)	-
Electricity	(880,272)	-
	(22,304,141)	(50,000)

