DESIGN INTELLECT SOUTH AFRICA (PTY) LTD

(Registration Number 2024/251113/07)
Annual Financial Statements
for the year ended 31 March 2026

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Index

The reports and statements set out below comprise the annual financial statements presented to the shareholder:

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General Information

Country of Incorporation and Domicile	South Africa
Nature of Business and Principal Activities	Financial software technology company
Directors	S.K Krishnamurthy A. Ganguli V. Singh
Registered Office	44 Wilson Street Fairland Randburg 2023
Business Address	44 Wilson Street Fairland Randburg 2023
Compilers	Ashwin Daya & Associates 215 Columbine Avenue Mondeor 2091
Company Secretary	Ashwin Daya & Associates 215 Columbine Avenue Mondeor Johannesburg 2091

Directors' Responsibilities and Approval

The directors are required by the South African Companies Act to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. These 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 their responsibility to ensure that the annual financial statements satisfy the financial reporting standards as 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 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 board 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 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 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 annual financial statements. Based on forecasts and available cash resources the directors have 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 compilers are responsible for reporting on the company's annual financial statements. The compilation report is presented on page 3.

The annual financial statements as set out on pages 6 to 14 were approved by the board on 8 June 2026 and were signed on their behalf by:

S.K Krishnamurthy

A. Ganguli

V. Singh

Ashwin Daya & Associates

AUDIT - ACCOUNTING - TAX - ADVISORY

Report of the Compiler

To the Directors of DESIGN INTELLECT SOUTH AFRICA (PTY) LTD

We have compiled the accompanying annual financial statements of DESIGN INTELLECT SOUTH AFRICA (PTY) LTD based on information you have provided. These annual financial statements comprise the statement of financial position of DESIGN INTELLECT SOUTH AFRICA (PTY) LTD as at 31 March 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, 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 financial statements in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB®) 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 financial 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 financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB®) and the requirements of the Companies Act of South Africa.

Ashwin Daya & Associates

8 June 2026

Ashwin Daya & Assoc.

Chartered Accountant (SA)

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Mondeor
2091

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Directors' Report

The directors present their report for the year ended 31 March 2026.

1. Review of activities

Main business and operations

The principal activity of the company is financial software technology company and there were no major changes herein during the year.

The operating results and statement of financial position of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

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 require adjustment or disclosure have been adjusted or disclosed.

4. Directors' interest in contracts

To our knowledge none of the directors had any interest in 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 directors may exercise all the powers of the company to borrow money, as they consider appropriate.

7. Dividends

No dividends were declared nor paid to the shareholder during the year.

8. Directors

The directors of the company during the year and to the date of this report are as follows:

Name
S.K Krishnamurthy
A. Ganguli
V. Singh

Directors' Report

9. Secretary

The company's designated secretary is Ashwin Daya & Associates.

10. Shareholder

There has been no changes in ownership and the shareholder remains:

	%
INTELLECT DESIGN ARENA LIMITED	100.00

11. Compilers

Ashwin Daya & Associates were the compilers for the year under review.

Statement of Financial Position

Figures in R	Notes	31 March 2026	31 March 2025
Assets			
Non-Current Assets			
Property, plant and equipment	3	4,235,248	-
Current Assets			
Trade and other receivables	4	23,130,761	6,023,903
Cash and cash equivalents	5	476,335	-
		23,607,096	**6,023,903**
Total Assets		**27,842,344**	**6,023,903**
Equity and Liabilities			
Equity			
Issued capital	6	100	100
Retained earnings		1,474,795	500,986
		1,474,895	**501,086**
Non-Current Liabilities			
Loan from shareholder	7	17,433,008	4,667,398
Borrowings	8	3,707,086	-
		21,140,094	**4,667,398**
Current Liabilities			
Trade and other payables	9	4,420,747	500,701
Current tax liability		16,852	354,718
Current portion of long term liabilities	8	789,756	-
		5,227,355	**855,419**
Total Equity and Liabilities		**27,842,344**	**6,023,903**

Statement of Comprehensive Income

Figures in R	Notes	31 March 2026	11 months 31 March 2025
Revenue	10	16,330,593	6,012,419
Other income	11	21,383	-
Operating costs		(14,930,913)	(5,156,715)
Operating profit		**1,421,063**	**855,704**
Finance costs	12	(42,470)	-
Profit before tax		**1,378,593**	**855,704**
Tax expense	13	(404,784)	(354,718)
Profit for the year		**973,809**	**500,986**

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Annual Financial Statements for the year ended 31 March 2026

Statement of Changes in Equity

Figures in R	Share capital	Retained earnings	Total
Balance at 1 April 2024	-	-	-
Total comprehensive income for the year			
Profit for the year		500,986	500,986
Total comprehensive income for the year	-	500,986	500,986
Issue of share capital	100		100
Balance at 31 March 2025	**100**	**500,986**	**501,086**
Balance at 1 April 2025	100	500,986	501,086
Total comprehensive income for the year			
Profit for the year		973,809	973,809
Total comprehensive income for the year	-	973,809	973,809
Balance at 31 March 2026	**100**	**1,474,795**	**1,474,895**
Note	6		

Statement of Cash Flows

Figures in R	Note(s)	31 March 2026	11 months 31 March 2025
Cash flows used in operating activities			
Profit for the year		973,809	500,986
Adjustments for:			
Finance costs		42,470	-
Income tax		404,784	354,718
Depreciation of property, plant and equipment		95,033	-
Operating cash flow before working capital changes		1,516,096	855,704
Working capital changes			
Increase in trade and other receivables		(17,106,858)	(6,023,903)
Increase in trade and other payables		3,920,046	500,701
Net cash flows used in operations		(11,670,716)	(4,667,498)
Finance costs		(42,470)	-
Tax paid		(742,650)	-
Net cash flows used in operating activities		**(12,455,836)**	**(4,667,498)**
			-
Cash flows used in investing activities			
Property, plant and equipment acquired	3	(4,330,281)	-
Net cash flows used in investing activities		**(4,330,281)**	**-**
Cash flows from financing activities			
Capital issued		-	100
Loans raised		4,496,842	-
Shareholder's loan raised		12,765,610	4,667,398
Net cash flows from financing activities		**17,262,452**	**4,667,498**
Net increase in cash and cash equivalents		476,335	-
Cash and cash equivalents at end of the year	5	**476,335**	**-**

Accounting Policies

1. General information

DESIGN INTELLECT SOUTH AFRICA (PTY) LTD is a private company incorporated in South Africa.

2. Summary of significant accounting policies

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

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

2.1 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and / or services in the ordinary course of the company's activities. Revenue is shown net of value-added tax, returns, and discounts.

The company recognises revenue when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities, as described below:

2.1.1 Services revenue

The service rendered is recognised as revenue by reference to the stage of completion of the transaction at the reporting date.

2.2 Income 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.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases (known as temporary differences). Deferred tax liabilities are recognised for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognised for all temporary differences that are expected to reduce taxable profit in the future, and any unused tax losses or unused tax credits. Deferred tax assets are measured at the highest amount that, on the basis of current or estimated future taxable profit, is more likely than not to be recovered.

The net carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. Any adjustments are recognised in profit or loss.

Deferred taxation is calculated at the tax rates that are expected to apply to the taxable profit (tax loss) of the periods in which it expects the deferred taxation asset to be realised or the deferred taxation liability to be settled, on the basis of tax rates that have been enacted or substantively enacted by the end of the reporting period.

Accounting Policies

Summary of significant accounting policies continued...

2.3 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Costs include 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.

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been significant change from the previous estimates.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

Right of use lease asset	20.00%
Computer software	33.30%

2.4 Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

2.5 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 under current liabilities on the statement of financial position.

2.6 Share capital

Ordinary shares are classified as equity.

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2.7 Trade payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

2.8 Borrowing costs

Borrowing costs are recognised on the basis of the effective interest rate method and is included in finance costs.

Notes to the Annual Financial Statements

Figures in R	31 March 2026	31 March 2025

3. Property, plant and equipment

	Cost	Accumulated depreciation	31 March 2026 Carrying value	Cost	Accumulated depreciation	31 March 2025 Carrying value
Owned assets						
Right of use lease asset	4,092,502	(66,008)	4,026,494	-	-	-
Computer software	237,779	(29,025)	208,754	-	-	-
	4,330,281	(95,033)	4,235,248	-	-	-

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions	Disposals	Depreciation	31 March 2026 Carrying value at end of year
Owned assets					
Right of use lease asset	-	4,092,502	-	(66,008)	4,026,494
Computer software	-	237,779	-	(29,025)	208,754
	-	4,330,281	-	(95,033)	4,235,248

4. Trade and other receivables

	31 March 2026	31 March 2025
Trade debtors	22,343,012	6,012,419
Sundry debtors	725,373	-
Prepaid expenses	22,706	-
Deposits	39,670	11,484
	23,130,761	6,023,903

5. Cash and cash equivalents

	31 March 2026	31 March 2025
Favourable cash balances		
Bank balances	476,335	-

6. Share capital

	31 March 2026	31 March 2025
Authorised		
1,000 Ordinary shares of R1 each	1,000	1,000
Issued		
100 Ordinary shares of R1 each	100	100

7. Loan from shareholder

	31 March 2026	31 March 2025
Intellect Design Arena Limited	17,433,008	4,667,398

The above loan is unsecured, interest free and repayable by mutual agreement.

Notes to the Annual Financial Statements

Figures in R	31 March 2026	31 March 2025

8. Borrowings

Secured		
Right of use lease liability	4,496,842	-
Capitalised right of use liability in terms of IFR16 repayable in monthly rentals of R 65 813, interest charged at current rates.		
	4,496,842	-
Repayable within one year, transferred to current liabilities	(789,756)	-
	3,707,086	-

9. Trade and other payables

Trade creditors	3,271,686	42,636
Accrued liabilities	1,149,061	458,065
	4,420,747	500,701

10. Revenue

An analysis of revenue is as follows:

Fees received	16,330,593	6,012,419

11. Other Income

Profit on foreign exchange	21,383	-

12. Finance costs

Long-term loans	30,340	-
SARS	12,130	-
	42,470	-

13. Income tax expense

Current tax	404,784	354,718
Income tax for the year	404,784	354,718

Notes to the Annual Financial Statements

Figures in R	31 March 2026	31 March 2025

14. Related party transactions

					Amounts owed (to) / by the related party at year-end	
Name	**Relationship**	**Transactions**	2026	11 MONTHS	2026	11 MONTHS
Intellect Design Arena Limited	Holding company	Loan	-	-	(17,433,008)	(4,667,398)
Included in Trade Debtors						
Intellect Design Arena Limited	Holding company	Sales	-	-	22,343,012	6,012,419

Detailed Income Statement

Figures in R	31 March 2026	11 months 31 March 2025
Gross Revenue		
Fees received	16,330,593	6,012,419
Other Income		
Profit on foreign exchange	21,383	-
	21,383	-
	16,351,976	**6,012,419**
Expenditure		
Accounting fees	23,750	25,000
Advertising and promotions	404,434	81,193
Bank charges	2,491	-
Computer expenses	24,776	10,138
Consulting fees	456,585	192,200
Depreciation - Tangible assets	95,033	-
Finance costs	42,470	-
General expenses	86,750	-
Insurance	663,666	124,884
Lease rental on operating lease	224,154	62,244
Motor vehicle and travelling expense	183,842	68,277
Payroll processing fees	49,048	60,000
Printing and stationery	-	1,898
Recruitment expenses	1,078,710	-
Repairs and maintenance	92,335	30,507
Salaries, wages and subcontrators	9,857,420	3,694,303
Sales promotions and incentives	1,644,455	791,439
Staff welfare	33,135	3,397
Telephone and fax	10,329	11,235
	14,973,383	5,156,715
Profit before tax	**1,378,593**	**855,704**
Taxation	(404,784)	(354,718)
Profit for the year	**973,809**	**500,986**

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(Registration Number 2024/251113/07)
Annual Financial Statements for the year ended 31 March 2026

Income Tax Computation

Figures in R		Add Back	Deduct	31 March 2026
Profit before tax				**1,378,593**
Depreciation right of use of asset		66,008		
Finance charges		42,470		
Sars penalties		12,130		
		120,608	-	120,608
Computed income before capital gain / (loss)				1,499,201
Applicable tax rate				27%
Normal tax on R1,499,201 at 27c in the R				**404,784**
Total per income statement				**(404,784)**
	- 2nd payment			387,932
Total per balance sheet - assets / (liabilities)				**(16,852)**