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Non-current assers	·· <u> </u>	Particulara	As at 31.03.2023	As at 31.03.2022
(a) Proporty, Flatt and Equipment (b) Eight to new an Abet (c) Capital work-in-progress (d) Condettal (e) Capital work-in-progress (d) Condettal (e) Chen Intengible assets (d) Condettal Assets (d) Investment (d) Coher Emandal Assets (e) Deter Financial Assets (es) Coher current assets (es) (e) Chen Intendices (e) Deterrent assets (es) (f) Chen Intendices (e) Financial Assets (e) Cher current assets (e) Financial Charlettes of Financial Charlettes (e) Financial Charlettes		ASSETS		
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(c) Right to use at Asset (d) Cookerlian (c) Capital worksin-progress (d) Cookerlian (d) Coher prancial Assets (d) Delar renarial Assets (e) Delar renarial Assets (f) Delar renarial Assets (g) Investments (e) Investments (e) Investments (f) Tracte renewables (g) Tracte renewables (g) Tracte renewables (g) Tracte renewables (g) Carb and cash agravations (gr) Park Delarces other than above (gr) Other Charactel assets (g) Park Delarces other than above (gr) Other Charactel assets (g) Assets classified as held for sale Total Assets (1-2) Equity (a) Share capital (b) Citer Equity (c) State Delarces other (d) Assets classified (d) Assets (d) Assets classified (d) Assets (d) Ass		1	31 956,701	27 820 776
(cl) Coodwill (cl) Other Intangible sasets (f) Pinancmi Assets (f) Pinancmi Assets (f) Pinancmi Assets (f) Delerced tax sasets (act) (f) Delerced tax sasets (act) (f) Delerced tax sasets Total Non-Current Assets 2 Current assets (s) Inventories (s) Other current assets (s) Other current assets (s) Other current assets (d) Assets classified as held for asle Total Assets (1+2) Equity (s) Share capital (b) Other Equity Inventories (s) Inven	1			11,000,010
(c) Other Intengrible sasets (f) Finance Assets (ii) Other Financial Assets (iii) Other Financial Assets (iii) Other Financial Assets (iii) Deletred the Assets (act) (iv) Other Assets (act) (iv) Other Assets (act) (iv) Other Assets (iii) Inventions (iii) Inventions (iii) Cash and cash equivalents (iv) Fank Dalances other than above (iv) Other Tenancial assets (iv) Other Tenancial assets (iv) Other Common assets (iv) O			1,178,014	4,054,303
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(6) Other Financial Assets (7) Delerred tax assets (net) (8) Other non-current assets Total Non - Current Assets 71,750,610 31,675,079 2 Current assets (9) Investments (9) Francial Assets (10) Investments (10) Trade receivables (10) Control assets (10) Control assets (10) Investments (10) Trade receivables (10) Control Assets (10) Other current assets (10) Other Equity (11) Other Equity (12) Financial Liabilities (13) Fornewings (14) Instructal Liabilities (15) Provisions (16) Lease inhibities (16) Provisions (16) Courrent assets inhibities (17) Other non-current inhibities (18) Equity (19) Other financial liabilities (19) Other financial liabilities (10) Other financial liabilities (10) Other financial liabilities (10) Other financial liabilities (10) Other current inhibities (10) Other current inhibit				
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(b) Cther non-current assets Total Non - Current Assets (c) Inventories (d) Inventories (e) Francal Assets (f) Francal Assets (f) Francal Assets (g) Cash and cash equivalents (g) Other Current assets (g) Other current assets (g) Other current assets (g) Other current assets (g) Assets classified as held for sale Total Assets (1+2) EQUITY AND LIBRIGITIES Total Assets (1+2) 22 Sequity (a) Share capital (b) Other Equity Total equity attributable to owners of the Company (g7.048.937) LARRIGITIES Non-convent Habilities (a) Francial Liabilities (b) Provisions (c) Deferred tax itabilities (b) Provisions (c) Deferred tax itabilities (d) Chen non-current liabilities (e) Total Assets (1+2) (f) Other non-current liabilities (g) Francal Liabilities (g) Francal Liabilities (g) Francal Liabilities (h) Provisions (c) Current Tax Liabilities (h) Provisions (c) Current Tax Liabilities (Net) (d) Other dinancial liabilities (e) Provisions (c) Current Tax Liabilities (Net) (d) Other current tlabilities (e) Other current tlabilities (f) Other current tlabilities (h) Provisions (c) Current Tax Liabilities (Net) (d) Other current tlabilities (e) Other current tlabilities (f) Other current tlabilities (h) Provisions (c) Current Tax Liabilities (Net) (d) Other current tlabilities (e) Other current tlabilities (f) Other current tlabilities (h) Provisions (c) Current Tax Liabilities (Net) (d) Other current tlabilities (Net) (e) Other current tlabilities (Net) (f) Other current tlabilities (h) Provisions (c) Current Tax Liabilities (Net) (d) Other current tlabilities (Net) (e) Other current tlabilities (Net) (f) Other current tlabilities (h) Provisions (c) Current Tax Liabilities (Net) (e) Other current tlabilities (Net) (f) Other current tlabilities (f) Other current tlabilities (f) Other current tlabilities (f) Other current tlabilities (f) Other curr			38.898.895	
Current sesses		(h) Other non-current amets	•	_
(a) Inventories (b) Francial Assebs (c) Prancial Assebs (d) Francial Assebs (d) Trade receivables (d) Court and easth equivalents (e) Trade receivables (f) Earth biliness other than above (iv) Other Francial assets (d) Assets classified as held for sale Total Current Assets Total Assets (1+2) Equity (a) Share capital (b) Other equity (a) Share capital (c) Other Equity Total equity attributable to owners of the Company LIRRILITIES Non-current Habilities (a) Francial Liabilities (b) Provisions (c) Deferred tax tiabilities (c) Deferred tax tiabilities (d) Francial Liabilities (e) Francial Liabilities (f) Francial Liabilities (ii) Carrent Habilities (iii) Lease liabilities (iii) Lease liabilities (iii) Carrent Habilities (iii) Lease liabilities (iii) Carrent Habilities (iiii) Carrent Habilities (iiii) Carrent Habilities (iiii) Carre			71,760,610	31,875,079
(b) Francial Assets (c) Investments (d) Investments (d) Trade receivables (d) Card and cash equivalents (e) Each and cash equivalents (f) Parth balances other than above (iv) Other convent assets (d) Other convent assets (d) Assets classified as held for sale Total Assets (1+2) 252, 116,040 154,849,494 EQUITY AND Libritistics Total Assets (1+2) 252, 116,040 154,849,494 Equity (a) Share capital (b) Other Equity Total equity attributable to owners of the Company Libritistics (a) Francial Libritists (b) Borrowings (c) Described tax flashities (d) Borrowings (d) Cher non-current liabilities (e) Provisions (c) Deferred tax flashities (a) Francial Libritists (b) Provisions (c) Deferred tax flashities (d) Cher non-current liabilities (e) Francial Librities (f) Borrowings (g) Lesse liabilities (h) Provisions (c) Deferred tax flashities (h) Provisions (c) Deferred tax flashities (f) Provisions (g) Lesse liabilities (h) Provisions (h) Lesse liabilities (h) Provisions (c) Current Tax Liabilities (f) Provisions (c) Current Tax Liabilities (f) Provisions (c) Current Tax Liabilities (Net) (d) Other current liabilities (e) Provisions (f) Current Tax Liabilities (Net) (f) Other current liabilities (g) Provisions (h) Provisions	2			
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(ii) Cash and cash equivalents (iv) Earth balances other than above (iv) Other Transcall cases (iv) Disher Francisci cash equivalents (iv) Other Current Assets (iv) Other Equity (iv) Current Assets (iv) Other Current Inabilities (iv) Courrent Inabilities (iv) Current Assets (iv) Other Current Inabilities (iv) Current Tax Liabilities (iv) Other current Inabilities (iv) Other current Inabili				
(EE) Cash and cash equivalents (FF) Park balances other than above (FF) Other Francate seeds (C) Other current assets (C) Other current assets (C) Other current assets (E) Financial Liabilities (E) Current financial Liabilities (E) Tracte payables (E) Other current Liabilities (Net)			48 627 217	20 249 702
(iv) Early Dalamors other than above (iv) Other Commental essets (c) Other commental essets (d) Assets classified as held for sale Total Current Assets 180.357.430 152.774.418 Total Current Assets 180.357.430 152.774.418 Total Easets (1-2) 252.118,040 184.869.494 EQUITY AND LIBBIGITIES LANGE (D) Other Equity Total aquity attributable to owners of the Company (a) Convert Habilities (a) Financial Labilities (a) Financial Labilities (b) Provisions (c) Deferred tax Habilities (Not) (d) Other non-currant liabilities Total Non-Current Liabilities (a) Financial Liabilities (b) From convert Habilities (c) Financial Liabilities (d) Other non-currant liabilities (e) Financial Liabilities (f) Current Liabilities (h) Financial Liabilities (c) Current Liabilities (d) Cheer non-currant liabilities (e) Financial Liabilities (f) Current Liabilities (ii) Tracte payables (iii) Tracte payables (iii) Tracte payables (iv) Other financial Liabilities (c) Current Tax Liabilities (Net) (c) Other current Liabilities (d) Financial Liabilities (e) Provisions (c) Current Tax Liabilities (Net) (d) Other current Liabilities (e) Other current Liabilities (f) Total Equity and Liabilities (1+2+3) Total Equity and Liabilities (1+2+3)				
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Total Current Asserts 180.387,430 152,774,415			10,106,446	17,808.909
Equity Like		(d) Assols classified as held for asle		
Equity Like		Total Carrent Inner	190 257 420	152 734 416
EQUITY AND LIBRILITIES (a) Share capital 1,000 1,000			100,001,100	102,114,413
Legality Late Lat			252,118,040	I84,849,494
(a) Share capital (b) Other Equity Total aquity attributable to owners of the Company LIMBHATTES Non-convent tiabilities (a) Insucial Labilities (i) Borrowings (ii) Lease liabilities (b) Provisions (c) Deferred tax liabilities (Not) (d) Other non-current liabilities Total Non-Current Liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (b) Provisions (c) Current Liabilities (d) Trace payables (ii) Trace payables (iv) Other financial liabilities (b) Provisions (c) Current Tax Liabilities (Not) (c) Other current Liabilities (Not) (d) Other current Liabilities (Not) (e) Other current Liabilities (Not) (f) Other current Liabilities (Not) (h) Other current Liabilities (Not) (l) Other current Liabilities (1+2+3) Total Equity and Liabilities (1+2+3)		EQUITY AND LIBRILITIES		
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(i) Borrowings 41.383,948 45.000.000 (ii) Lease liabilities (b) Provisions 4,830,000 4,740,000 (c) Deferred tex Sabilities (Not) (d) Other non-current liabilities 7 Total Non-Current Liabilities 45,193,949 46,740,000 Coursel Habilities (a) Financial Liabilities (b) Provisions (ii) Borrowings 111,886,822 173,584,118 (iv) Other financial liabilities (b) Provisions (c) Current Tax Liabilities (Not) (c) Other current Liabilities (Not) 181,422 701,986,091 Total Equity and Liabilities (1+2+3) 252,118,040 184,849,494	2			
(ii) Lease liabilities (b) Provisions (c) Deferred tax (stabilities (Not) (d) Other non-current liabilities Total Non-Current Liabilities (a) Financial liabilities (b) Borrowings (c) Lesse liabilities (iii) Traite payables (iv) Other financial liabilities (b) Provisions (c) Current Tax liabilities (Not) (c) Other current Liabilities 111,886,882 155,584,118 (c) Current Tax Liabilities (Not) (d) Other current Liabilities (iii) Traite payables (iii) Traite payables (iii) Traite payables (iv) Other financial liabilities (b) Provisions (c) Current Tax Liabilities (Not) (d) Other current Liabilities (iv) Courrent Tax Liabilities (iv) Courrent Tax Liabilities (Not) (e) Other current Liabilities (1+2+3) Total Equity and Liabilities (1+2+3)				
(b) Provisions (c) Deferred tax liabilities (Not) (d) Other mon-current liabilities Total Non-Current Liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Borrowings (c) Lesse liabilities (iii) Traite payables (iii) Traite payables (b) Provisions (c) Current Tax Liabilities (Not) (c) Other current Liabilities (Not) (d) Other current Liabilities (181,428 (181,428 (181,436,931 (181,448,128 (181,436,944 (181,848,944			41.363,949	48,000,000
(c) Deferred tax Sabilities (Not) (d) Other non-current liabilities Total Non - Current Liabilities (a) Francial Liabilities (b) Francial Liabilities (c) Deferred tax Sabilities (d) Trade payables (d) Trade payables (e) Provisions (c) Current Tax Liabilities (Not) (c) Other current Liabilities (Not) Total Equity and Liabilities (1+2+3) 252,118,040 184,849,454			4 930 000	- 740 000
Total Non - Current Liabilities 45,193,949 45,740,000			4,030,000	4,140,000
Current Habilities (3) Financial Liabilities (1) Borrowings - 47,390,008 (ii) Lesse liabilities 111,866,822 173,584,115 (iii) Trate payables 111,866,822 173,584,115 (iv) Other financial liabilities 4,410,870 8,983,966 (b) Provisions (c) Current Tax Liabilities (Net) (c) Other current liabilities (Net) 184,491,128 231,986,091 Total Equity and Liabilities (1+2+3) 282,118,040 184,849,494		(d) Other non-current liabilities		-
(a) Financial Liabilities (b) Borrowings (c) Lease liabilities (di) Tracte payables (di) Tracte payables (di) Tracte payables (di) Provisions (c) Provisions (c) Current Tax Liabilities (Net) (c) Other current liabibities (181,422			46,193,949	49,740,000
(i) Borrowings - 42,390,008 (ii) Lease liabilities - 111,886,829 175,584,118 (iv) Other financial liabilities 4,410,870 8,983,966 (b) Provisions (c) Current Tax Liabilities (Net) (c) Other current liabilities (Net) Total Equity and Liabilities (1+2+3) 252,118,040 184,849,494	3		- 1.1.	
(ii) Lease liabilities (iii) Trate payables (iii) Other financial liabilities (iv) Other financial liabilities (b) Provisions (c) Current Tax Liabilities (Net) (c) Other current liabilities (Net) Total Equity and Liabilities (1+2+3) 252,113.040 184,849,494				
(iii) Tracte payables (iv) Other financial liabilities (b) Provisions (c) Current Tax Liabilities (Net) (d) Other current liabilities (Net) Total Equity and Liabilities (1+2+3) 118,469,28 118,666,22 175,584,118 4,410,870 8,883,866 181,429 119,449,128 331,986,091 Total Equity and Liabilities (1+2+3) 282,118,040 124,849,494			- 1	47,390,008
(b) Provisions 4.410.870 8.983,866 (b) Provisions 4.410.870 8.983,866 (c) Current Tax Liabilities (Net) (d) Other current Liabilities (Net) 118.449,128 331,988,091 Total Equity and Liabilities (1+2+3) 262,118,040 184,849,494			111 886 829	179 584 11S
(b) Provisions (c) Current Tax Liabilities (Net) (d) Other current Liabilities (Net) 181,429 118,449,128 231,686,091 Total Equity and Liabilities (1+2+3) 282,118,040 184,849,494	į			
(c) Other current liabilities (1+2+3) 118,449 128 331,986,091 Total Equity and Liabilities (1+2+3) 262,118,040 184,849,494	- 1			-
118.445.122 2531.986.091 Total Equity and Likebilities (1+2+3) 252,118.040 184.849.494	i			1
Total Equity and Liabilities (1+2+3) 282,118,040 184,849,494		(c) Other current liabilities		
			118,449,128	231,958,091
		Total Equity and Lightlities (1+2+3)	252 118 (46)	184 849 454
See accompanying notes to the financial statements (0)	1		200,710,740	167,043,434
		See accompanying notes to the financial statements	(0)	٥

VERITAS INC

Chartered Accountants (SA)
PO Box 395

Bendorpark, 0713 T: 015 590 1000 IRBA: 929874

SAICA: 30679960

MWX ZIRCONIA CEE: 27/4/2023

kor Zirconia (Pty) Ltd ement of Profit and Loss for the period ended March 31,2023

					(in ZAR)
-	•••••		Particulars	2022-23 (YTD Max)	2021-22 (YTD Mar)
Re	ve:	nue f	rom operations	449,320,277	356,187,743
		Inco		9,621,503	96,806
To	tal	Rev	enue (I + II)	458,941,780	356,284,549
E	œ	INSE	z		
(≅	≘)	Cost	of materials consumed	279,537,364	231,179,956
(£	5)	Purc	hases of finished, semi-finished and other products	-	-
(c	7)	Char	nges in stock of finished goods, work-in-progress and stock-in-trade	5,309,808	(51,469,028)
(0	1)	Emp	loyee benefit expense	44,151,733	38,573,205
(€	2)	Fma	nce costs	5,892,400	4,524,366
(i	i)	Dep	reciation and amortisation expense	3,057,319	2,750,666
			er expenses	98,945,731	115,664,751
		-	enses	436,894,352	341,223,917
			ss) before tax (III- IV)	22,047,427	15,060,632
		brpe			
•	-		ent tax	1,124,762	-
•	•		med tax	(38,598,895)	-
			expense	(37,474,133)	-
			ss) for the period	59,521,560	15,060,632
i Ot			nptehensive income	102,000	(73,000)
	A	(i)	Items that will not be recycled to profit or loss	-	-
			(a) Remeasurements of the defined benefit liabilities / (asset)	102,000	(73,000)
			(b) Equity instruments through other comprehensive income		
			(d) Fair value changes relating to own credit risk		
			(e) Others (specify nature)		
			Income tax relating to items that will not be reclassified to profit or loss		
	B	(i)	Items that may be reclassified to profit or loss	-	-
			(a) Exchange differences in translating the financial statements of foreign operations	-	•
			Income tax on items that may be reclassified to profit or loss		
To	tal	COIT	prehensive income for the period (VII+VIII)	59,623,560	14,987,632

VERITAS INC

Chartered Accountants (SA)
PO Box 395
Bendorpark, 0713
T: 015 590 1000
IRBA: 929874

SAICA: 30679960

My ZIKCONIA CEO: ZIKCONIA 27/4/2023

Particulars	g//88	FY 20	022-23	FY 20	21-22
Profit before tax			22,047,427		15,060,632
Adjustment for :					
Depreciation and amortisation		3,057,319		2,750,666	
Finance costs		5,892,400		4,524,366	
Interest income		(156,306)		(96,806)	
Profit on sale of Investment		-		` - '	
Dividend income		_		<u>.</u>	
Impairment loss on financial assets (net)				_	
Allowance for doubtful receivable and advances		-			
Reversal of allowance for doubtful receivables and advances		_		_	
Provision for expenses no longer required written back		_ i		_	
Loss/(profit) on sale of assets (net)		(117)		896,327	
Loss /(profit) on exchange fluctuation (net)		(111)	8,793,296	000,027	8,074,554
Operating profit before working capital changes			30,840,723		23,135,186
Movement in working capital			30,040,723		23,133,100
• .		(15,190,511)		10,804,523	
(Increase)/decrease in trade receivables					
(Increase)/decrease in Inventories		4,140,515		(57,955,795)	
(Increase)/decrease in Other financial asset		*****		(44 46 4 65 -	
(Increase)/decrease in Other assets		7,702,463		(11,104,899)	
Increase/(decrease) in Trade payables		(63,595,288)		44,515,564	
Increase/(decrease) in Provision & other current liabilities		341,429		(45,000)	
Increase/(decrease) in Other financial liabilities		(4,573,096)	(71,174,490)	726	(13,784,880)
Cash generated from Operations			(40,333,766)		9,350,306
Income tax paid			(1,124,762)		~
Net cash generated by Operating activities	[A]	884466000000000000000000000000000000000	(41,458,528)		9,350,306
Cash flow from investing activities					
Payments to acquire fixed asset		(4,343,955)		(4,974,816)	
Payments for Intangible asset		-		-	
Proceeds from sale of fixed assets		117		(896,327)	
Proceeds / (Purchase) of Investments	ĺ	-		-	
Interest income received		156,306		96,806	
Dividend income received		-		÷	
Net cash (used in)/generated by Investing activities	[B]		(4,187,532)		(5,774,337)
Cash flow from financing activities					
Proceeds from issue of equity shares	l	126,900,000		-	
Repayment/proceeds from long term borrowings	1	(3,736,051)		-	
Repayment/proceeds from borrowings	1	(47,390,008)		(1,414,144)	
Lease liability paid		-		-	
Finance costs paid		(5,892,400)		(4,524,366)	
Dividend paid to Shareholder (including tax)		-		- 1	
Net cash used in Financing activities	[C]	88480000000000000000000000000000000000	69,881,541	95531 - 45531 SEE (1955 1955) :	(5,938,511)
Net increase/(decrease) in cash and cash equivalents [A]+[B]+[C]	 		24,235,481	77. 11.2 11.5 (1.5)	(2,362,543)
Add: Cash and Cash equivalent at the beginning of the year			2,717,386		5,079,928
Cash and Cash equivalent at the end of the year	48883	Stratistica en acentarios.	26,952,867		2,717,386
Reconciliation of Cash and cash equivalents with the Balance Sheet:			I		
Cash and cash equivalents at the beginning of the year					
Cash and cash equivalents			2,717,386	•	5,079,928
Current investment considered as Cash and Cash equivalents			<u>-</u>		
			2,717,386		5,079,928
Cash and cash equivalents at the end of the year					
Cash and cash equivalents		1	26,952,867		2,717,386
					_,,
Current investment considered as Cash and Cash equivalents					

(in ZAR) As at As at 31.03.2022 31.03.2023 53,071,817 179,971,817 179,971,817 53,071,817 53,071,817 179,971,817 Total -165,109,047 -150,121,414 14,987,632 59,623,560 -150,121,414 -90,497,854 Total _

-97,049,597

Grand Total

89,473,963

4) Reserves	and	Surplus
-------------	-----	---------

Capital Reserve

Fixed assets revaluation reserve
Capital subsidy
Profit on Forfeiture of Shares / Warrants
Capital redemption reserve
Securities premium

Other Reserves

General reserve
Debenture redemption reserve
Other reserve

Surplus in Statement of Profit and Loss

Opening Balance

Add: Profits for the current year Less: Transfer to General reserve

Less: Effect of Changes in Accounting policy Less: Transfer to Debenture redemption reserve

Less: Final dividend Less: Final dividend tax Less: Interim dividend

Less: Dividend tax on interim dividend

Less: Proposed final dividend

Less: Dividend tax on proposed final dividend

Other Comprehensive income

Equity Instrument through Other Comprehensive income

Debt Instrument through Other Comprehensive income

Hedging reserve

Foreign currency translation reserve

Cash flow hedge reserve

												(in ZAR)	
	flatter out to		Gross Bloc	K 99g0aya, kamen	taga maga mga m	a parametris (f.)	Depreciation				Net:	Net block	
Particulars	Opening	Acquisition through Business Combination	Addition	Deletion	Translation difference	Closing	Opening	Addition	Deletion	Translation difference	Closing	WDV- Closing	WDV - Opening
Tangible Assets													
Land - Freehold							_		•	_	_		
							_ i	-	•	-	_		
Buildings (a)	11,419,430		158,645			11,578,075	3,478,613	010 101			0 70 5 770		
Summigs (a)	11,415,450		150,045			11,578,075	3,415,613	318,161	-	-	3,796,773	7,781,302	7,940,817
Plant & Frair	40.000.010												
Plant & Equipment	46,270,013	•	7,022,901	105,740		53,187,174	26,589,644	2,703,700	105,740	-	29,187,603	23,999,571	19,680,369
Furniture & Fixtures	405,710		40,580		•	446,290	206,211	35,458	117	-	241,552	204,738	199,499
Vehicles	2,868,119	-	_			2,868,119	2,868,028	-	-	-	2,868,028	91	91
Total	60,963,271		7,222,126	105,740		68,079,657	33,142,495	3,057,319	105,858	-	36,093,956	31,985,701	27,820,776
Previous Year	57,414,558		5,339,274	1,790,561	en anderson in the second	60,963,271	31,286,063	2,750,666	894,234	-	33,142,495	27,820,776	
Yatanai No. Tarata												Garage Joseph	
Intangible Assets													
Software		-				÷	-		-	- [-		
Copyrights, Trademarks, Patents and Intellectual													
Property		•						-	_	_	_		
G													
Customer relationship		1					-	-	-	-	-		
Non-compete						<u> </u>	-	-]	-	-	**		
Corporate Brand								_	_	_	_		
							_	-	_				
Order backlog		-					-	-	-	-	-		
Technical Know-how	1,241,450	-				1,241,450	1,241,450	-	_	-	1,241,450		
Other (Dieses describe)							·						
Others (Please describe)							-	-	-	-	•		

Total	1,241,450					1,241,450	1,241,450	-	-	-	1,241,450		
Previous Year	1,241,450			- 18 - 100 November - 18 - 18 - 18 - 18 - 18 - 18 - 18 - 1		1,241,450	1,241,450	ш	-	-	1,241,450		
Grand total	62,204,721		7,222,126	105,740		69,321,107	34,383,945	3,057,319	105,858	_	37,335,406	31,985,701	27,820,776
	02,204,721		1,000,100	100,140		00,021,101	04,000,040	0,001,019	105,656		37,333,400	51,965,101	21,020,110
Dravious Voor	50 050 000	Herrich enterents	E 000 0T1	1 700 801	garagaraga garagaragar	00 004 707	20 707 017	0.770.000	90400:		04.000.0:5	07 500 775	
Previous Year	58,656,008		5,339,274	1,790,561		62,204,721	32,527,513	2,750,666	894,234	-	34,383,945	27,820,776	

Foreign exchange fluctuation adjustment (FEFA)

⁽a) Includes ZAR 0 being cost of building on leasehold land.
(b) Borrowing costs capitalised on property, plant and equipment during the year ZAR 0.

BACK	TO	IND	EX
			**

(in ZAR)

Notes relates to Right of its	e assers												(in ZAR)
			Gross Bloc	k		BASS promise group	Depreciation					Net l	olock
Particulars	Opening	Acquisition through Business Combination	Addition	Deletion	Translation difference	Closing	Opening	Addition	Deletion	Translation difference	Closing	WDV- Closing	WDV - Opening
Land - Freehold	<u>.</u>		-	-	- -		-	-	-	-	-		
Buildings			<u>-</u>	Ė			-	-	w	-	-		
Plant & Equipment		-	Ē	-		-	-	-	-	-	-		
Furniture & Fixtures			<u>-</u>			-	-	-	w	-	-		
Vehicles		-	_	÷	-		-	-	-	-	-		
Total				-			-	-	-	-	-		

Expenses related to Short term leases(included in Rent : Other expenses) ZAR $\,$ 0.

Trade receivables

Particulars	T4 21 02 0002	X~ ~4 21 02 2022
	As at 31.03.2023	As at 31.03.2022
	Current	Current
a. Considered Good b. Which have significant increase in Credit risk	45,537,213	30,346,702
c. Credit impaired	516,659	516,659
Allowance for doubtful receivables (expected credit loss allowance)	(516,659)	(516,659)
TOTAL	45,537,213	30,346,702

Opening	
Doubtful debts	516,659
Doubtful advances	-
Movement	
Provision created during the year	-
Provision released during the year	-
Closing	
Doubtful debts	516,659
Doubtful advances	-
Check	

Other Financial Assets

Particulars							(======)
			As at 31.03.2023			As at 31.03.2022	
		Current	Non- Current	Total	Current	Non- Current	Total
a) Ca amusidan Dan							
a) Security Deposits							
- Secured, considered good - Unsecured, considered good				-			-
- Doubtful		-	-	-	-		-
Less : Allowance for bad and doubtful depo	ocita			-			-
ness. Intowance for Dad and doubtill depo	TOTAL (A)				WARREN		-
	IOIAH (A)	-	*	-	-	- I	
b) Loans and advances to employee		_		_	_		_
-,				:			_
c) Derivative Financial instruments		_		_	_		_
,							
d) Contract asset		_		_	_		-
e) Other Loans and Advances							
- Unsecured, considered good		-		-	-		-
- Unsecured, considered doubtful				-	-		_
- Doubtful Provision		_		1	-		_
	TOTAL (B)		-	<u></u>		-	
f) Other Bank Balances							
	[***************************************		
	Ī						oli della constanti della cons

CDAND WOMAN (T. I. D.					
GRAND TOTAL (A + B)	· -	 -	-	-	-

Other non-current and current assets

						(III ZAIC)		
Particulars		As at 31.03.2023	3		As at 31.03.2022			
, , , , , , , , , , , , , , , , , , ,	Current	Non- Current	Total	Current	Non- Current	Total		
(a) Capital advances		-			-	₩		
(b) Advance to supplier	-		-	-		_		
(c) Prepayments	673,191		673,191	492,613		492,613		
(d) Advance income tax Unsecured, considered good	,	-	010,101	,		402,010		
(e) Balances with government authorities Unsecured, considered good			r					
(i) CENVAT credit receivable (ii) VAT credit receivable	9,433,255		- 9,433,255	- 17,316,296		- 17,316,296		
(ii) Customs receivable (iii) Service Tax credit receivable	- -		-	-		-		
	9,433,255	-	9,433,255	17,316,296	-	17,316,296		
(f) Others (i) Insurance claims /Others	-		-			-		
(ii) Others (specify nature) - Disputed Sales Tax, Central Excise and Service Tax amounts paid under protest (ii) Others (specify nature)		-	-		-	-		
(a) Outers (specify nature)	-	<u>-</u>	-		-	-		
TOTAL	10,106,446		10,106,446	17,808,909	-	17,808,909		

Inventories

As at 31.03.2023	As at 31.03.2022
13,263,312	16,266,003
53,011,963	26,854,200
21,180,562	52,648,130
_	-
10,305,066	6,133,086
97,760,904	101,901,419
	13,263,312 53,011,963 21,180,562 - 10,305,066

Cash and Bank Balances

Particulars	As at 31.03.2023	As at 31.03.2022
Current Cash and bank balances		
(a) Unrestricted Balances with banks		
With Other banks	*	
(i) In Current Account	25,163,718	943,930
(ii) In Deposit Account	1,789,149	1,773,456
(b) Cash in hand	-	-
Total Cash and cash equivalent	26,952,867	2,717,386

Particulars	As at 31.03.2023	As at 31.03.2022
Bank balances other than above		
- in earmarked accounts : (including dividend accour	-	-
- Bank deposit account more than 3 months but less th	0	0
	0.	0

Non Current Borrowings

Part:	iculars	As at 31.03.2023	As at 31.03.2022
Mea	sured at amortised cost*		
A.	Secured Borrowings:		
	Term Loans		
	From Banks	-	······
	Long term maturities of Finance Lease Obligations		_
Tota	ıl Secured Borrowings		-
B.	Unsecured Borrowings - at amortised Cost		
	Others Loans		
	Reedamable preference share capital	41,263,949	45,000,000
Tota	ıl Unsecured Borrowings	41,263,949	45,000,000
Tota	ıl Borrowings	41,263,949	45,000,000

Foskor Zirconia (Pty) Ltd

Notes to the financial statements for the year ended March 31,2023

Trade Payables

Particulars	As at 31.03.2023	As at 31.03.2022
	Current	Current
Acceptances	_	-
Other than acceptances	111,886,829	175,584,118
Total trade payables*	111,886,829	175,584,118

Provisions

Particulars	As at 31.03.2023		Particulars				As at 31.03.2022	
	Current	Non- Current	Total	Current	Non- Current	Total		
Provision for employee benefits								
Long-term Employee Benefits	-	4,930,000	4,930,000	-	4,740,000	4,740,000		
Other Provisions	-	-	-	-	-	-		
Total Provisions	-	4,930,000	4,930,000	_	4,740,000	4,740,000		
					L			

Other Liabilities

Particulars	As at 31.03.2023			As at 31.03.2022		
	Current	Non- Current	Total	Current	Non- Current	Total
a. Advances received from customers/Contract Liability	140		-	_		-
b. Others			-			-
- Income tax provision		-	-		-	-
- Statutory liabilities	151,429		151,429	-		-
TOTAL OTHER LIABILITIES	151,429	-	151,429	-	-	-
a. Income tax provision						

Current Borrowings

Particulars	As at 31.03.2023	As at 31.03.2022
A. Secured Borrowings		
From Banks	-	47,390,008
Other Borrowings	-	-
Total Secured Borrowings	-	47,390,008
B. Unsecured Borrowings Other Loans	-	· -
Loans from related parties	-	-
Total Unsecured Borrowings	-	-
C. Current Maturities Current maturities of long-term debt Current maturities of finance lease obligati	<u>.</u>	- -
Interest accrued but not due on borrowing	-	-
Current maturities of term loan from Bank		-
Total Unsecured Borrowings		
Total Current Borrowings	<u> </u>	47,390,008

Other Financial Liabilities

	As at 31.03.2023	As at 31.03.2022
at		
Unclaimed dividend	-	-
Remuneration payable to Directors	- Company Comp	-
Other liabilities		
(1) Creditors for capital supplies/services	-	-
(2) Derivative Financial instrument	MA.	-
(2) Deposit	-	-
(3) Other payable	4,410,870	8,983,966
other financial liabilities	4,410,870	8,983,966
E	Inclaimed dividend Remuneration payable to Directors Other liabilities (1) Creditors for capital supplies/services (2) Derivative Financial instrument (2) Deposit (3) Other payable	Inclaimed dividend - Remuneration payable to Directors - Cother liabilities (1) Creditors for capital supplies/services - COTHER PROPERTY - COTHER PROPERTY - COTHER PROPERTY - COTHER PROPERTY - COTHER PAYABLE

Revenue from Operations

(in	ZP	Œ

	Particulars	2022-23 (YTD Mar)	2021-22 (YTD Mar)
(a)	Revenue from sale of goods	440,479,958	354,041,053
(b)	Revenue from rendering of services	-	-
(c)	Other operating income	8,840,320	2,146,690
Total:	Revenue from Operations	449,320,277	356,187,743
(iii)	Other operating revenues comprise: #		
	Service income	-	-
	Commission income	-	-
	Sale of scrap	350,392	254,445
	Duty drawback and other export incentives	_	_
	Others (specify nature)	8,489,928	1,892,245
	Total - Other operating revenues	8,840,320	2,146,690

Revenue from sale of goods	440,479,958	354,041,053
Less: Prompt payment discount - Rebates	-	-
Less: Turnover discount	-	-
Less : Excise duty paid	-	_
	440.479.958	354.041.053

Other Income

Particulars	2022-23 (YTD Mar)	2021-22 (YTD Mar)
Dividend Income from long term investments		
Dividend Income from Current Investments	-	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Interest income	00000 Notice Control of the Control of Contr	and the second s
from banks	156,306	96,806
from others		
Other Income	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Profit on sale of Fixed Assets	117	
Profit on sale of Investments (net)	-	
Profit on exchange fluctuation (net)	9,465,080	
Provision for expenses no longer required written back		
Provision for doubtful receivables/advances no longer required written back	-	
Rental Income	—	
Miscellaneous income		
al Other Income	9,621,503	96,80

Employee Benefits Expense

Particulars	2022-23 (YTD Mar)	2021-22 (YTD Mar)
Salaries and wages, including bonus	44,151,733	38,573,205
Contribution to provident and other funds		<u></u>
Share based payment transactions expenses		
Equity-settled share-based payments		
Cash-settled share-based payments		·
Voluntary retirement compensation	-	-
Remuneration to Managing Director		_
Termination benefit		
Staff welfare expenses	-	-
Total Employee Benefit Expense	44,151,733	38,573,205

Finance Cost (in ZAR)

Particulars	2022-23 (YTD Mar)	2021-22 (YTD Mar)
Interest expense		
Loans from Banks and others	-	-
Other interest expense	5,892,400	4,524,366
Interest on Right to use an Asset	-	_
Other borrowing cost	-	-
Total finance costs	5,892,400	4,524,366

Other Expenses

Particulars	2022-23 (YTD Mar)	2021-22 (YTD Mar)
Consumption of stores and spares	3,294,868	4,890,584
Power and fuel(a)	33,468,235	38,291,534
Rent	-	-
Excise duty on stock differential(c)	-	-
Rates and taxes		-
Insurance	2,535,416	1,233,59
Repairs to : (b)		
- Buildings		_
- Machinery	13,910,570	19,924,21
- Others	-	-
Data Processing Charges	-	-
Technical Fee/Royalty	-	<u> </u>
Directors' sitting fees		-
Commission to non-wholetime Directors	-	-
Auditors' remuneration	669,859	640,79
Travel and Conveyance	443,904	119,30
Freight, delivery and shipping charges	15,534,387	11,855,26
Selling commission	2,051,503	3,067,91
Prompt payment discount	-	-
Advertisement and publicity	25,726	14,33
Printing, stationery and communication	164,464	137,13
Corporate social responsibilities	-	m
Bad receivables and advances written off	-	-
Less: Provision adjusted	-	-
	-	
Provision for doubtful receivables and advances - non financial assets		
Professional fees	-	
Service outsourced	10,057,104	14,847,43
Loss on sale of Fixed assets	-	896,32
Loss on Exchange fluctuation (net)	-	3,713,22
Miscellaneous expenses	16,789,697	16,033,10
tal Other Expenses	98,945,731	115,664,75