

Researched subject: **TSHUKUDU METALS
 BOTSWANA PROPRIETARY LTD**
 Registration code: **BW00000844918**

Date of last update: **02.01.2024**
 Order number: **99563**

SHORT SUMMARY

GENERAL AND CONTACT DATA

Name in the register: TSHUKUDU METALS BOTSWANA PROPRIETARY LIMITED

Name in English: TSHUKUDU METALS BOTSWANA PROPRIETARY LIMITED COMPANY

Company legal form: PTY LTD (PROPRIETARY LIMITED)

Legal address: Plot 2482b, Tshekedi Crescent, Extension 9, Gaborone, Botswana

Office address: 1st Floor, Building No. 1, Plot 75782, Pinnacle Park, Block 10, Gaborone, Botswana

Registration code: BW00000844918

Company status: Active

VAT number: n/a

Share capital: n/a

Foundation date: 27.11.2015

Date of deletion: -

Phone: +267 3975048; +267 6597938

E-mail: communityrelations@tshukudumetals.co.bw

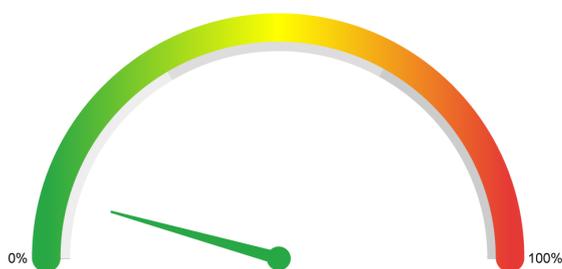
Fax: +267 6511938

Website: <https://www.sandfire.com.au>;
<https://tshukudu-metals-botswana.business.site>

IMPORTANT INFORMATION

| Turnover | Currency | End date | Period (Months) | Consolidated |
|----------------|--|------------|-----------------|--------------|
| 815723.00 | th USD | 30.06.2023 | 12 | No |
| 923305.00 | th USD | 30.06.2022 | 12 | No |
| Employees: n/a | Main activity (NACE Rev.2): 08.9 - Mining and quarrying n.e.c. | | | |
| Export: n/a | Remarks on payments: none | | | |
| Import: n/a | Litigation events: n/a | | | |
| Sanctions: n/a | | | | |

CREDIT OPINION



Normal risk

Credit rating: **[B] Normal risk.**

Probability of payment default within the next 12 months (%): **13.36 %**

Credit limit: 3000000.00 EUR

Comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees. Credit rating and limit reflect the financial condition of the group of companies.

Turnover range: R16 (500 000 001 + EUR)

COUNTRY DATA TRANSPARENCY INDEX

| Country / region | Country / region rank | Data transparency index | Data transparency level |
|------------------|-----------------------|-------------------------|-------------------------|
| Botswana | 162 out of 236 | 23.68 | Very low level |

ORDER DETAILS

Business name: Tshukudu Metals Botswana Proprietary Limited

Registration code: BW00000844918

Your reference code: -

VAT number: -

Address: -

Phone: -

E-mail: -

Additional info: -

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ACTUAL INFORMATION

BUSINESS NAMES

| Type | Content | Start date | Revision date |
|-------------------------|--|------------|---------------|
| Name in the register | TSHUKUDU METALS BOTSWANA PROPRIETARY LIMITED | | |
| Short name | TSHUKUDU METALS BOTSWANA PROPRIETARY LTD | | |
| Name in English | TSHUKUDU METALS BOTSWANA PROPRIETARY LIMITED COMPANY | | |
| Name in transliteration | TSHUKUDU METALS BOTSWANA PROPRIETARY LIMITED | | |

TRADE NAMES

Trade name: Sandfire

EVENTS AND NOTIFICATIONS

| Type | Content | Start date | End date | Revision date |
|-----------------|---------|------------|----------|---------------|
| Foundation date | - | 27.11.2015 | | |

REGISTRATION DATA

| Type | Code | Authority | Country / region | Start date | Revision date |
|-------------------|---------------|---------------------|------------------|------------|---------------|
| Registration code | BW00000844918 | Commercial register | Botswana | | |

COMPANY STATUS

| Type | Content | Start date | Revision date |
|--------|---------|------------|---------------|
| Status | Active | | |

ADDRESSES

| Type | Content | Start date | Revision date |
|----------------|--|------------|---------------|
| Legal address | Plot 2482b, Tshekedi Crescent, Extension 9, Gaborone, Botswana | 13.06.2023 | |
| Office address | 1st Floor, Building No. 1, Plot 75782, Pinnacle Park, Block 10, Gaborone, Botswana | 11.06.2021 | |
| Postal address | P O Box 1867 Abg, Gaborone, Botswana | | |

CONTACTS

| Type | Content | Start date | Revision date |
|-----------|--|------------|---------------|
| Phone | +267 3975048 | | |
| Phone | +267 6597938 | | |
| Fax | +267 6511938 | | |
| E-mail | communityrelations@tshukudumetals.co.bw | | |
| WWW | https://www.sandfire.com.au | | |
| Comments: | • group website | | |
| WWW | https://tshukudu-metals-botswana.business.site | | |

LEGAL FORM

| Type | Content | Start date | Revision date |
|--------------------|---------------------------|------------|---------------|
| Legal form | PROPRIETARY LIMITED | | |
| Short legal form | PTY LTD | | |
| Unified legal form | Limited liability company | | |

SHARE CAPITAL

| | |
|---------------------|--|
| Important comments: | <ul style="list-style-type: none"> This information is closed for public viewing in accordance with the law. Number of shares: 3,800,313,840 |
|---------------------|--|

SHAREHOLDERS

| | |
|---------------------|--|
| Important comments: | <ul style="list-style-type: none"> The following companies/individuals are not included in the sanctions lists. |
|---------------------|--|

| Name | Code / Date of birth | Residence / location | Share | Share, % | Source | Start date | Revision date |
|-----------------------|----------------------|----------------------|-------|----------|----------|------------|---------------|
| METAL CAPITAL LIMITED | 9283833 | United Kingdom | | 100.00 % | Official | 27.11.2015 | |

| | |
|-------------|--|
| ↳ Comments: | <ul style="list-style-type: none"> 3,800,313,840 shares |
|-------------|--|

MANAGERS

| | |
|---------------------|--|
| Important comments: | <ul style="list-style-type: none"> The following companies/individuals are not included in the sanctions lists. |
|---------------------|--|

| Role | Name | Code / Date of birth | Residence / location | Source | Start date | Revision date |
|-----------|---|----------------------|----------------------|----------|------------|---------------|
| Director | MEGAN MARIE STEVENS | | Australia | Official | 21.11.2023 | |
| Director | DALE IAN BURGESS | | Botswana | Official | 16.07.2021 | |
| Director | IAN JAMES KERR | | Australia | Official | 27.02.2020 | |
| Director | JASON LESTER GRACE | | Australia | Official | 23.10.2019 | |
| Director | GABRIEL G CHINYEPI | | Botswana | Official | 27.11.2015 | |
| Secretary | DESERT SECRETARIAL SERVICES PROPRIETARY | BW0000 0029505 | Botswana | Official | 27.11.2015 | |
| Auditor | CECILIA VEETA RAMATLAPENG [DELOITTE & TOUCHE] | | Botswana | Official | 13.01.2023 | |

FIELDS OF ACTIVITIES

MAIN ACTIVITY

| Classifier | Code | Activity field | Start date | Revision date |
|------------|------|-----------------------------|------------|---------------|
| NACE Rev.2 | 08.9 | Mining and quarrying n.e.c. | | |

| | |
|-------------|---|
| ↳ Comments: | <ul style="list-style-type: none"> According to the company's website: TMB (Pty) Ltd is a Botswana Registered Exploration Company and an emerging copper producer operating in the Kalahari Copper-belt, Ghanzi. |
|-------------|---|

Sandfire is a sustainable mining company transforming into a global copper producer of significance.

ADDITIONAL ACTIVITIES

| Classifier | Code | Activity field | Start date | Revision date |
|------------|-------|-------------------|------------|---------------|
| NACE Rev.2 | 24.44 | Copper production | | |

BRANCHES

| Type | Name | Registration number | Residence / location | Name of director | Revision date |
|---------|--------|---------------------|--|------------------|---------------|
| Subunit | Ghanzi | | Unit 6B, Tau Mall, Plot 8624, Ghanzi, Botswana | | |

RELATED COMPANIES

| Type | Company name | Registration code | Residence / location | Revision date |
|--|--|-------------------|----------------------|---------------|
| Ultimate parent company | SANDFIRE RESOURCES | | Australia | 30.06.2023 |
|  Comments: | • Sandfire Resources is one of the largest copper-focused companies on the Australian Securities Exchange (ASX). | | | |
| related company | PORMINING LDA | | Portugal | 30.06.2023 |
| related company | SANDFIRE RESOURCES AMERICA INC | | Canada | 30.06.2023 |
| related company | SANDFIRE BC HOLDINGS (AUSTRALIA) PTY LTD | | Australia | 30.06.2023 |
| related company | TINTINA MONTANA INC. | | United States | 30.06.2023 |

LITIGATIONS

| | |
|---------------------|---|
| Important comments: | <ul style="list-style-type: none"> • According to the sources accessible, the company is not being in the process of bankruptcy. • According to the sources accessible, the company is not being in the process of liquidation. |
|---------------------|---|

DEBTS

| | |
|---------------------|---|
| Important comments: | <ul style="list-style-type: none"> • According to the Local Debt Collection Database: No negative information was found against the company. • According to Our Debt Collection Database: No negative information was found against the company |
|---------------------|---|

FINAL COMMENTS

The information given in this report was received from all accessible sources.

HISTORICAL INFORMATION

HISTORY OF ADDRESSES

| Type | Content | Start date | End date |
|----------------|---|------------|------------|
| Legal address | Deloitte House, Plot 64518, Fairgrounds, Gaborone, Botswana | 27.11.2015 | 13.06.2023 |
| Office address | Unit 205, Lot 64516, Showgrounds Close, Gaborone, Botswana | 27.11.2015 | 11.06.2021 |

HISTORY OF MANAGERS

| Role | Name | Code / Date of birth | Residence / location | Source | Start date | End date |
|----------|---------------------------|----------------------------|----------------------|----------|------------|------------|
| Director | MATTHEW LESLIE FITZGERALD | | Australia | Official | 23.10.2019 | 30.09.2023 |
| Director | JULIAN PHILIP HANNA | | Australia | Official | 01.01.2017 | 16.07.2021 |
| Director | MARK ANDREW CLEMENTS | | Australia | Official | 27.11.2015 | 23.10.2019 |
| Director | LEUTLWETSE M TUMELO | | Botswana | Official | 27.11.2015 | 27.11.2015 |

FINANCIAL ELEMENTS AND CREDIT OPINION

FINANCIAL ELEMENTS

- Important comments:
- The financial statements are closed for public viewing by law.
 - Financials belong to the company Sandfire Resources (Ultimate parent company)
 - Exchange rate 02.01.2024: 1 EUR = 1.10 USD

| End date | 30.06.2023 | 30.06.2022 |
|-------------------------------------|------------------|------------------|
| Period (Months) | 12 | 12 |
| Currency | th USD | th USD |
| Currency rate | 1 EUR = 1.09 USD | 1 EUR = 1.05 USD |
| Consolidated | No | No |
| Source | Official | Official |
| NON-CURRENT ASSETS | 2771425.00 | 2729141.00 |
| - Fixed Assets | 2655686.00 | 2580424.00 |
| - Financial Assets | 32516.00 | 41534.00 |
| CURRENT ASSETS | 302964.00 | 610726.00 |
| - Stock | 62532.00 | 51405.00 |
| - Debtors | 78368.00 | 69097.00 |
| - Cash | 141939.00 | 463093.00 |
| ASSETS TOTAL | 3074389.00 | 3339867.00 |
| EQUITY | 1734547.00 | 1665438.00 |
| - Share Capital | 1322308.00 | 1189309.00 |
| LIABILITIES TOTAL | 1339842.00 | 1674429.00 |
| - Long-Term Liabilities | 1057407.00 | 1013048.00 |
| - Short-Term Liabilities | 282435.00 | 661381.00 |
| EQUITY AND LIABILITIES TOTAL | 3074389.00 | 3339867.00 |
| NET SALES | 815723.00 | 923305.00 |
| COST OF GOODS SOLD | -334426.00 | -224930.00 |
| OPERATING PROFIT | -5289.00 | 190561.00 |
| PROFIT BEFORE TAXATION | -56507.00 | 182957.00 |
| NET PROFIT | -53661.00 | 109432.00 |

FINANCIAL KEY RATIOS

| Type of key ration | 30.06.2023 | 30.06.2022 |
|-----------------------------------|-----------------|------------------|
| Return On Sales, % | -6.93 | 19.82 |
| Operating Margin Profit, % | -0.65 | 20.64 |
| Return On Investment, % | -3.26 | 10.99 |
| Current Assets Turnover | 2.69 | 1.51 |
| Working Capital | 20529.00 th USD | -50655.00 th USD |
| Leverage | 0.56 | 0.50 |
| Current Ratio | 1.07 | 0.92 |
| Quick Ratio | 0.85 | 0.85 |
| Debt-To-Equity Ratio | 0.77 | 1.01 |
| Cash Ratio | 0.50 | 0.70 |

CREDIT OPINION

Credit rating: **[B] Normal risk.**Probability of payment default within the next 12 months (%): **13.36 %**

Credit limit: 3000000.00 EUR

Comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.
Credit rating and limit reflect the financial condition of the group of companies.

Turnover range: R16 (500 000 001 + EUR)

DESCRIPTION OF CREDIT LIMIT

For legal entities with credit ratings from B to AAA, the maximum credit limit is limited to 5 000 000.00 EUR.

For legal entities with credit rating CCC or special ratings such as CCQ, NEW, MRR, DIV and others, the maximum credit limit is limited to 2 000 000.00 EUR.

The advised amount is a short-term (up to 4 months) credit recommendation which can be given to the legal entity. It is believed that a recommended credit limit is a monetary amount which can be given by 6 suppliers simultaneously to the company.

DESCRIPTION OF CREDIT RATINGS

| Credit rating | Description | Probability of payment default within the next 12 months (%) |
|---------------|--|--|
| AAA | Lowest risk. The company has excellent financial Indicators. High credit terms are recommended. | 0.01 - 0.09% |
| AA | Lower risk. Long-established company with a stable business. | 0.09 - 0.47% |
| A | Low risk. Reliable company. Growth trend. | 0.47 - 1.07% |
| BBB | Risk below normal. Reliable company. | 1.07 - 2.18% |
| BB | Normal risk. | 2.18 - 4.46% |
| B | Normal risk. | 4.46 - 13.36% |
| CCC | Risk above normal. Short term credit only. | 13.36 - 31.83% |
| CC | High risk. Any credit should be fully secured. | 31.83 - 61.7% |
| C | Higher risk. No credit term to be granted. | 61.7 - 84.15% |
| D | Highest risk. The company on the verge of bankruptcy. | 84.15 - 92.03% |
| CCO | The company ceased operations. | 100% |
| BPS | Application to the court for recognition of bankruptcy is filed. | 100% |
| BNC | The company is declared bankrupt by the court. | 100% |
| CRP | The company is in receivership proceedings. | 95% |
| LQP | The company has started liquidation process. | 100% |
| LQF | The company is liquidated (dissolved, wound up). | 100% |
| TNR | Temporary rating cannot be given. | 80% |
| CCQ | The company cannot be rated because it operates as a holding company or conducts financial activities. | 31.83% |
| NRQ | The company cannot be rated due to lack of information. | 80% |
| CNT | The company is not traced. | 100% |
| NEW | The company is a newly established business. | 31.83% |

| Credit rating | Description | Probability of payment default within the next 12 months (%) |
|---------------|---|--|
| RRB | The company has recently reorganized business. | 31.83% |
| BRA | The company is a branch. | 31.83% |
| MRR | The company was recently in a merger process. | 31.83% |
| DIV | The company was recently in a division process. | 31.83% |
| RCO | Registered and Compliant. | 31.83% |

DESCRIPTION OF FINANCIAL KEY RATIOS

| Key ratio | Description |
|-------------------------------|---|
| Return on sales, % | Profit before taxation / Net sales |
| Operating margin of profit, % | Operating profit / Net sales |
| Return on investment, % | Profit before taxation / Equity |
| Current assets turnover | Net sales / Current assets |
| Working capital | Current assets - Short-term liabilities |
| Leverage | Equity / Total assets |
| Current ratio | Current assets / Short-term liabilities |
| Quick ratio | (Current assets - Stock) / Short-term liabilities |
| Cash ratio | Cash / Short-term liabilities |
| Debt-to-equity ratio | Total liabilities / Equity |

COUNTRY DATA TRANSPARENCY INDEX

| Country / region | Country / region rank | Data transparency index | Data transparency level |
|------------------|-----------------------|-------------------------|-------------------------|
| Botswana | 162 out of 236 | 23.68 | Very low level |

EXPLANATION OF COUNTRY DATA TRANSPARENCY INDEX

The country business data transparency index is based on the availability of information about businesses in the country - the more data is available in a particular country, the higher the data transparency level and the higher the country's rank in this table. A higher level of data availability in a country results in a lower trade risk and a higher ranking on the index.

Data Transparency Index has 5 levels (measured in points):

| Data transparency level | Amount of points |
|-------------------------|------------------|
| Very high level | 85 - 100 |
| High level | 70 - 85 |
| Medium level | 50 - 70 |
| Low level | 35 - 50 |
| Very low level | 0 - 35 |

A higher index level implies better transparency. The scale ranges from 0 to 100, where 100 represents maximum transparency and 0 represents minimum transparency.

The Data Transparency Index is provided to clients to help them understand how open a country is in terms of data collection. It's important to note that as the amount of information available decreases, the risk associated with trade increases - this is because insufficient data makes it challenging to assess the reliability of a company.

COUNTRY ECONOMIC OVERVIEW

ECONOMIC FORECAST FOR BOTSWANA

Publication date: 02.12.2024

Botswana's economic outlook for 2025 suggests a gradual recovery, primarily driven by the diamond industry and ongoing diversification efforts.

GDP: Botswana's GDP is projected to grow by 4.2% in 2025, reflecting a rebound from the slower growth of 3.8% in 2023. This growth will be supported by an expected recovery in diamond production and increasing contributions from non-mineral sectors (Source: International Monetary Fund, Botswana Economic Forecast 2025, accessed November 2024).

Inflation: Inflation is forecast to decline to 4.5% in 2025, remaining within the Bank of Botswana's target range of 3%–6%. This decline reflects easing global commodity prices and stable domestic conditions (Source: Bank of Botswana, Monetary Policy Statement 2024, accessed November 2024).

Fiscal Balance: The fiscal deficit is expected to narrow to 1.8% of GDP in the 2024/25 fiscal year, driven by improved revenue collection, especially from diamond exports and Southern African Customs Union (SACU) receipts (Source: World Bank, Botswana Fiscal Overview 2025, accessed November 2024).

Public Debt: Public debt is projected to decrease to approximately 17% of GDP by 2025, maintaining Botswana's position as one of the least indebted countries in Africa (Source: World Bank, Botswana Debt Sustainability Report, accessed November 2024).

Current Account Balance: Botswana is expected to maintain a current account surplus in 2025, underpinned by higher diamond export revenues and SACU contributions (Source: International Monetary Fund, Botswana Economic Forecast 2025, accessed November 2024).

Challenges:

Diamond Market Volatility: Botswana remains highly dependent on the diamond industry, and weak global demand for diamonds poses risks to export revenues. **High Unemployment:** The unemployment rate, particularly among youth, remains high, requiring targeted policy interventions to generate inclusive growth. **Climate Risks:** Prolonged droughts and water scarcity could hinder economic performance and infrastructure development.

Positive Developments:

Economic Diversification: The non-mineral sector's contribution to GDP continues to increase, supported by investments in agriculture, tourism, and renewable energy (Source: African Development Bank, Botswana Economic Diversification Report, accessed November 2024).

Infrastructure Development: Planned infrastructure investments, including road networks and water projects, aim to stimulate growth and improve living standards (Source: World Bank, Botswana Infrastructure Projects Overview, accessed November 2024). **Strong Governance:** Botswana consistently ranks as one of Africa's best-governed nations, fostering a conducive environment for investment and growth (Source: Transparency International, Botswana Governance Index 2025, accessed November 2024).

Overall Outlook: Botswana is poised for steady economic growth in 2025, supported by recovery in diamond production, diversification efforts, and infrastructure investments. Addressing challenges like unemployment and climate risks will be crucial for achieving long-term sustainability.

Sources:

International Monetary Fund, Botswana Economic Forecast 2025, accessed November 2024.

Bank of Botswana, Monetary Policy Statement 2024, accessed November 2024.

World Bank, Botswana Fiscal Overview 2025, accessed November 2024.

World Bank, Botswana Debt Sustainability Report, accessed November 2024.

African Development Bank, Botswana Economic Diversification Report, accessed November 2024.

Transparency International, Botswana Governance Index 2025, accessed November 2024.

COUNTRY DEVELOPMENT INDICATORS

| Indicator | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| GDP (current US\$) | 1940077488 2.45 | 1941126696 7.10 | 2032115059 8.07 | 18750182234 .53 | 14960251610. 90 |
| GDP per capita (current US\$) | 7695.24 | 7826.35 | 8328.71 | 7807.89 | 6323.30 |
| Domestic credit to private sector (% of GDP) | 32.93 | 30.06 | 29.89 | 34.53 | 39.73 |
| Exports of goods and services (% of GDP) | 26.05 | 32.25 | 43.54 | 41.91 | 31.29 |
| Imports of goods and services (% of GDP) | 40.93 | 36.55 | 42.07 | 46.85 | 46.37 |
| Gross domestic savings (% of GDP) | 22.59 | 27.82 | 31.53 | 25.16 | 15.31 |
| Gross savings (% of GDP) | - | 35.58 | 36.68 | 32.06 | 24.19 |

| Indicator | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---------|---------|---------|---------|---------|
| Claims on central government, etc. (% GDP) | 12.87 | 7.32 | 3.20 | 5.72 | -0.40 |
| Tax revenue (% of GDP) | 22.49 | 18.71 | 19.65 | 22.23 | 22.27 |
| Central government debt, total (% of GDP) | - | - | - | - | 19.62 |
| Consumer price index (2010 = 100) | 197.39 | 191.98 | 182.72 | 163.63 | 152.58 |
| Inflation, consumer prices (annual %) | 2.82 | 5.07 | 11.67 | 7.24 | 1.89 |
| Population, total | 2521139 | 2480244 | 2439892 | 2401441 | 2365894 |
| Unemployment, total (% of total labor force) (modeled ILO estimate) | 23.14 | 23.38 | 23.62 | 23.11 | 21.02 |
| CO2 emissions (kt) | - | - | - | - | - |
| Renewable energy consumption (% of total final energy consumption) | - | - | - | 27.40 | 27.70 |
| Control of Corruption: Estimate | - | 0.69 | 0.66 | 0.67 | 0.61 |

DEFINITIONS OF COUNTRY DEVELOPMENT INDICATORS

| Indicator | Unit of measure | Definition |
|---|-----------------|--|
| GDP (current US\$) | USD | Total market value of all final goods and services produced in a country in a given year, expressed in current US dollars. |
| GDP per capita (current US\$) | USD | GDP divided by the mid-year population, expressed in current US dollars. |
| Domestic credit to private sector (% of GDP) | percent | Ratio of total loans to the private sector by domestic banks to the GDP, expressed as a percentage. |
| Exports of goods and services (% of GDP) | percent | Ratio of the value of exported goods and services to the GDP, expressed as a percentage. |
| Imports of goods and services (% of GDP) | percent | Ratio of the value of imported goods and services to the GDP, expressed as a percentage. |
| Gross domestic savings (% of GDP) | percent | Ratio of the sum of national savings and consumption of fixed capital to the GDP, expressed as a percentage. |
| Gross savings (% of GDP) | percent | Ratio of total savings (gross national savings plus depreciation) to the GDP, expressed as a percentage. |
| Claims on central government, etc. (% GDP) | percent | Ratio of the financial assets held by the central bank, monetary authorities, and other official entities to the GDP, expressed as a percentage. |
| Tax revenue (% of GDP) | percent | Ratio of total tax and social security contributions collected by the government to the GDP, expressed as a percentage. |
| Central government debt, total (% of GDP) | percent | Ratio of the consolidated central government debt to the GDP, expressed as a percentage. |
| Consumer price index (2010 = 100) | index points | Measure of the average price of a basket of goods and services, relative to 2010. |
| Inflation, consumer prices (annual %) | percent | Annual percentage change in the consumer price index. |
| Population, total | number | Total number of people living in a country. |
| Unemployment, total (% of total labor force) (modeled ILO estimate) | percent | Ratio of the total number of unemployed people to the total labor force, expressed as a percentage (estimated by the International Labour Organization). |
| CO2 emissions (kt) | kt | Total amount of carbon dioxide released into the atmosphere by human activities, measured in kilotonnes. |
| Renewable energy consumption (% of total final energy consumption) | percent | Ratio of the final energy consumption from renewable sources to the total final energy consumption, expressed as a percentage. |

| Indicator | Unit of measure | Definition |
|---------------------------------|-----------------|---|
| Control of Corruption: Estimate | points | Perception-based index ranking countries based on the perceived level of corruption in the public sector. Estimate gives the country's score on the aggregate indicator, in units of a standard normal distribution, i.e. ranging from approximately -2.5 to 2.5. |

EXCHANGE RATES

EXCHANGE RATES TO PULA (BWP)

| Currency Code | Currency Name | 07.02.2025 | 31.12.2024 | 31.12.2023 | 31.12.2022 | 31.12.2021 |
|---------------|--------------------|------------|------------|------------|------------|------------|
| USD | US Dollar | - | - | - | 0.08 | 0.08 |
| EUR | Euro | - | - | - | 0.07 | 0.07 |
| JPY | Yen | - | - | - | 10.28 | 9.77 |
| GBP | Pound Sterling | - | - | - | 0.06 | 0.06 |
| AUD | Australian Dollar | - | - | - | 0.11 | 0.12 |
| CAD | Canadian Dollar | - | - | - | 0.11 | 0.11 |
| CHF | Swiss Franc | - | - | - | 0.07 | 0.08 |
| CNY | Yuan Renminbi | - | - | - | 0.54 | 0.54 |
| HKD | Hong Kong Dollar | - | - | - | 0.61 | 0.66 |
| NZD | New Zealand Dollar | - | - | - | 0.12 | 0.12 |
| SEK | Swedish Krona | - | - | - | 0.81 | 0.77 |
| KRW | Won | - | - | - | 98.19 | 100.95 |
| SGD | Singapore Dollar | - | - | - | 0.10 | 0.11 |
| NOK | Norwegian Krone | - | - | - | 0.77 | 0.75 |
| MXN | Mexican Peso | - | - | - | 1.52 | 1.74 |
| INR | Indian Rupee | - | - | - | 6.44 | 6.31 |
| RUB | Russian Ruble | - | - | - | 5.76 | 6.36 |
| ZAR | Rand | - | - | - | 1.32 | 1.35 |
| TRY | Turkish Lira | - | - | - | 1.46 | 1.10 |
| BRL | Brazilian Real | - | - | - | 0.41 | 0.48 |

FINANCIAL STATEMENTS

| BALANCE SHEET | | FORMAT: UNIFIED | |
|-----------------|--|------------------|------------------|
| End date | | 30.06.2023 | 30.06.2022 |
| Period (Months) | | 12 | 12 |
| Currency | | th USD | th USD |
| Currency rate | | 1 EUR = 1.09 USD | 1 EUR = 1.05 USD |
| Consolidated | | No | No |
| Source | | Official | Official |
| Row number | Row name | | |
| 1000000 | ASSETS | | |
| 1100000 | NON-CURRENT ASSETS | | |
| 11010099 | Total Intangible Fixed Assets | 59348.00 | 84126.00 |
| 11020099 | Total Tangible Fixed Assets | 2655686.00 | 2580424.00 |
| 11030099 | Total Financial Assets | 32516.00 | 41534.00 |
| 11040099 | Total Other Non-Current Assets | 23875.00 | 23057.00 |
| 11000099 | TOTAL NON-CURRENT ASSETS | 2771425.00 | 2729141.00 |
| 1200000 | CURRENT ASSETS | | |
| 12010099 | Total Inventories | 62532.00 | 51405.00 |
| 12020099 | Total Receivables | 78368.00 | 69097.00 |
| 12030099 | Total Financial Assets | 12989.00 | 14975.00 |
| 12040099 | Total Cash And Bank | 141939.00 | 463093.00 |
| 12050099 | Total Other Current Assets | 7136.00 | 12156.00 |
| 12000099 | TOTAL CURRENT ASSETS | 302964.00 | 610726.00 |
| 1300000 | OTHER ASSETS | | |
| 13000099 | TOTAL OTHER ASSETS | | |
| 10000099 | TOTAL ASSETS | 3074389.00 | 3339867.00 |
| 2000000 | EQUITY AND LIABILITIES | | |
| 2100000 | EQUITY | | |
| 21010100 | - share capital | 1322308.00 | 1189309.00 |
| 21000099 | TOTAL EQUITY | 1734547.00 | 1665438.00 |
| 2200000 | PROVISIONS AND OTHER RESERVES | | |
| 22000099 | TOTAL PROVISIONS AND OTHER RESERVES | | |
| 2300000 | LIABILITIES | | |
| 2301000 | LONG-TERM LIABILITIES | | |
| 23010099 | TOTAL LONG-TERM LIABILITIES | 1057407.00 | 1013048.00 |
| 2302000 | SHORT-TERM LIABILITIES | | |
| 23020099 | TOTAL SHORT-TERM LIABILITIES | 282435.00 | 661381.00 |
| 2303000 | OTHER LIABILITIES | | |
| 23030099 | TOTAL OTHER LIABILITIES | | |
| 23000099 | TOTAL LIABILITIES | 1339842.00 | 1674429.00 |
| 20000099 | TOTAL EQUITY AND LIABILITIES | 3074389.00 | 3339867.00 |

INCOME STATEMENT

FORMAT: UNIFIED

| Row number | Row name | 30.06.2023 | 30.06.2022 |
|------------|--------------------------------------|------------------|------------------|
| | End date | 30.06.2023 | 30.06.2022 |
| | Period (Months) | 12 | 12 |
| | Currency | th USD | th USD |
| | Currency rate | 1 EUR = 1.09 USD | 1 EUR = 1.05 USD |
| | Consolidated | No | No |
| | Source | Official | Official |
| 30100 | TURNOVER | 815723.00 | 923305.00 |
| 30200 | COST OF GOODS SOLD | -334426.00 | -224930.00 |
| 30300 | Change In Stock | -9652.00 | -1260.00 |
| 30400 | GROSS PROFIT | 471645.00 | 697115.00 |
| 30500 | Operating Expenses | -476934.00 | -506554.00 |
| 30700 | OPERATING PROFIT (LOSS) | -5289.00 | 190561.00 |
| 30800 | Financial Expenses | -53697.00 | -16363.00 |
| 30900 | Financial Income | 2479.00 | 8759.00 |
| 31700 | PROFIT (LOSS) BEFORE TAXATION | -56507.00 | 182957.00 |
| 31800 | Income Tax | 2846.00 | -73525.00 |
| 32000 | NET PROFIT (LOSS) | -53661.00 | 109432.00 |

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*** END OF REPORT ***