

**Sagility (Jamaica) Limited****Balance Sheet***(All amounts are in Jamaican Dollar in millions, unless otherwise stated)*

<b>Particulars</b>	<b>Note</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1	1,502.61	2,230.52
Right-of-use assets	2	400.24	629.50
Goodwill		9,768.85	9,768.85
Other intangible assets	3	8.14	16.56
<b>Financial assets</b>			
- Other financial assets	4	57.56	60.06
Deferred tax assets (net)		109.71	26.64
Other tax assets (net)	5	6.60	6.60
Other non-current assets	6	0.01	43.17
<b>Total Non-current assets</b>		<b>11,853.72</b>	<b>12,781.90</b>
<b>Current assets</b>			
<b>Financial assets</b>			
- Trade receivables	7	6,429.81	4,710.19
- Cash and cash equivalents	8	158.15	508.00
- Other financial assets	9	1.33	1.33
Other current assets	10	72.41	98.63
<b>Total Current assets</b>		<b>6,661.70</b>	<b>5,318.15</b>
<b>Total Assets</b>		<b>18,515.42</b>	<b>18,100.05</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	11	13,519.56	13,519.56
Other equity			
a) Other components of equity	12	3,482.48	2,298.04
<b>Total Equity</b>		<b>17,002.04</b>	<b>15,817.60</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
- Lease liabilities	13	269.19	463.09
- Other financial liabilities	14	-	5.67
<b>Total Non-current liabilities</b>		<b>269.19</b>	<b>468.76</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
- Lease liabilities	13	200.77	234.39
- Trade payables			
Total outstanding dues to creditors	15	548.48	955.39
- Other financial liabilities	16	174.58	288.22
Other current liabilities	17	105.23	120.69
Provision for employee benefit obligations	18	96.54	96.82
Current tax liabilities (net)	19	118.59	118.18
<b>Total Current liabilities</b>		<b>1,244.19</b>	<b>1,813.69</b>
<b>Total Liabilities</b>		<b>1,513.38</b>	<b>2,282.45</b>
<b>Total Equity and Liabilities</b>		<b>18,515.42</b>	<b>18,100.05</b>

**Sagility (Jamaica) Limited****Statement of Profit and Loss***(All amounts are in Jamaican Dollar in millions, unless otherwise stated)*

<b>Particulars</b>	<b>Note</b>	<b>For the year ended 31 March 2025</b>	<b>For the year ended 31 March 2024</b>
<b>Income</b>			
Revenue from operations	20	9,380.64	9,669.99
Other income	21	48.05	111.76
<b>Total income</b>		<b>9,428.69</b>	<b>9,781.75</b>
<b>Expenses</b>			
Employee benefits expense	22	5,761.00	5,859.14
Other expenses	25	1,336.87	1,803.24
<b>Total expenses</b>		<b>7,097.87</b>	<b>7,662.38</b>
<b>Earnings before interest expense, taxes, depreciation and amortisation</b>		<b>2,330.82</b>	<b>2,119.37</b>
Finance costs	23	45.78	58.82
Depreciation and amortisation expenses	24	1,073.01	788.27
<b>Profit before tax</b>		<b>1,118.79</b>	<b>847.09</b>
<b>Tax expense:</b>			
Current tax		156.43	186.40
Deferred tax		(83.08)	(58.75)
<b>Total tax expense/ (credit)</b>		<b>73.35</b>	<b>127.65</b>
<b>Profit for the year</b>		<b>1,138.68</b>	<b>1,144.63</b>

**Sagility (Jamaica) Limited****Statement of Cash Flows***(All amounts are in Jamaican Dollar in millions, unless otherwise stated)*

<b>Particulars</b>	<b>For the year ended 31 March 2025</b>	<b>For the year ended 31 March 2024</b>
<b>Cash flows from operating activities</b>		
<b>Profit before tax for the year</b>	1,212.03	1,272.28
Adjustments for:		
Depreciation and amortization expense	1,073.01	788.27
Finance costs	45.78	58.82
Interest income	(1.58)	-
Expense relating to Share based payment awards	40.10	3.88
Unrealised foreign exchange gain, net	(0.34)	0.02
<b>Operating profit before working capital adjustments</b>	<b>2,369.00</b>	<b>2,123.27</b>
<b>Working capital adjustments:</b>		
Trade receivables	(1,719.34)	(1,953.69)
Non-current financial assets	2.50	(1.51)
Other non-current assets	(0.01)	(32.97)
Current financial assets	(0.01)	787.50
Other current assets	26.22	32.77
Trade payables	(406.91)	696.44
Provision for employee benefit obligations	(0.27)	(3.56)
Other financial liabilities	(113.64)	105.60
Other liabilities	(15.46)	4.65
<b>Cash flows generated from operating activities</b>	<b>142.08</b>	<b>1,758.50</b>
Deferred tax changes		
Income taxes paid (net of refunds)	(156.02)	(147.35)
<b>Net cash flows generated from operating activities (A)</b>	<b>(13.94)</b>	<b>1,611.15</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment and other intangible assets	(65.23)	(1,360.14)
Interest received	1.58	-
<b>Net cash flows used in investing activities (B)</b>	<b>(63.65)</b>	<b>(1,360.14)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(226.51)	(193.87)
Interest on repayment of lease liabilities	(45.78)	(59.44)
<b>Net cash flows used in financing activities (C)</b>	<b>(272.29)</b>	<b>(253.31)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(349.88)</b>	<b>(2.30)</b>
Cash and cash equivalents at the beginning of the year	508.00	510.30
<b>Cash and cash equivalents at the end of the year</b>	<b>158.13</b>	<b>508.00</b>
<b>Cash and cash equivalents comprises of:</b>		
Cash and bank balances	158.15	508.00
	<b>158.15</b>	<b>508.00</b>

**Sagility (Jamaica) Limited****Statement of Changes in Equity***(All amounts are in Jamaican Dollar in millions, unless otherwise stated)***A. Other equity**

Particulars	Attributable to the equity owners of the Company		
	Reserves and surplus		
	Share based payments reserve	Retained earnings	Total
<b>Balance as at 01 April 2024</b>	-	2,298.04	2,298.04
Profit for the year	-	1,138.68	1,138.68
Other comprehensive income / (loss), net of tax	-	-	-
<b>Total comprehensive income for the year</b>	-	<b>1,138.68</b>	<b>1,138.68</b>
Impact of modification of share based payment awards	33.95	-	33.95
Expenses relating to share based payment awards	11.81	-	11.81
<b>Balance as at 31 March 2025</b>	<b>45.76</b>	<b>3,436.72</b>	<b>3,482.48</b>

Particulars	Attributable to the equity owners of the Company		
	Reserves and surplus		
	Share based payments reserve	Retained earnings	Total
<b>Balance as at 01 April 2023</b>	-	1,153.41	1,153.41
Profit for the year	-	1,144.63	1,144.63
Other comprehensive income / (loss), net of tax	-	-	-
<b>Total comprehensive income for the year</b>	-	<b>1,144.63</b>	<b>1,144.63</b>
<b>Balance as at 31 March 2024</b>	-	<b>2,298.04</b>	<b>2,298.04</b>

**1 Property, plant and equipment and capital work-in progress**

<b>Particulars</b>	<b>Leasehold improvements</b>	<b>Computers</b>	<b>Office equipment</b>	<b>Furniture and fixtures</b>	<b>Total</b>
<b>Cost</b>					
Balance as at 01 April 2023	591.11	576.80	123.32	138.66	1,429.89
Additions	1,162.89	403.92	89.76	146.79	1,803.36
<b>Balance as at 31 March 2024</b>	<b>1,754.00</b>	<b>980.72</b>	<b>213.08</b>	<b>285.45</b>	<b>3,233.25</b>
Balance as at 01 April 2024	1,754.00	980.72	213.08	285.45	3,233.25
Additions	-	71.74	7.85	49.27	128.86
Disposals	-	(45.82)	(31.98)	(12.51)	(90.31)
<b>Balance as at 31 March 2025</b>	<b>1,754.00</b>	<b>1,006.64</b>	<b>188.95</b>	<b>322.21</b>	<b>3,271.80</b>
<b>Accumulated depreciation</b>					
Balance as at 01 April 2023	168.30	238.76	25.24	25.08	457.39
Charge for the year	249.86	238.19	24.10	33.19	545.33
<b>Balance as at 31 March 2024</b>	<b>418.16</b>	<b>476.95</b>	<b>49.34</b>	<b>58.27</b>	<b>1,002.72</b>
Balance as at 01 April 2024	418.16	476.95	49.34	58.27	1,002.72
Charge for the year	429.08	265.78	80.29	61.87	837.02
Disposals	-	(37.73)	(31.88)	(0.94)	(70.55)
<b>Balance as at 31 March 2025</b>	<b>847.24</b>	<b>705.00</b>	<b>97.75</b>	<b>119.20</b>	<b>1,769.19</b>
<b>Net block as at 31 March 2024</b>	<b>1,335.84</b>	<b>503.77</b>	<b>163.74</b>	<b>227.18</b>	<b>2,230.53</b>
<b>Net block as at 31 March 2025</b>	<b>906.76</b>	<b>301.64</b>	<b>91.20</b>	<b>203.01</b>	<b>1,502.61</b>

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**Sagility (Jamaica) Limited****Notes to accounts***(All amounts are in Jamaican Dollar in millions, unless otherwise stated)***2 Right-of-use assets**

<b>Particulars</b>	<b>Building</b>
<b>Cost</b>	
<b>Balance as at 01 April 2023</b>	<b>830.63</b>
Additions	170.95
Adjustments on account of lease modification / early termination	37.25
<b>Balance as at 31 March 2024</b>	<b>1,038.83</b>
<b>Balance as at 1 April 2024</b>	<b>1,038.83</b>
Additions	-
Disposals	(80.94)
Adjustments on account of lease modification / early termination	(1.41)
<b>Balance as at 31 March 2025</b>	<b>956.48</b>
<b>Accumulated depreciation</b>	
<b>Balance as at 01 April 2023</b>	<b>179.48</b>
Charge for the year	229.85
<b>Balance as at 31 March 2024</b>	<b>409.33</b>
<b>Balance as at 1 April 2024</b>	<b>409.33</b>
Charge for the year	227.86
Disposal on completion of lease term	(80.94)
<b>Balance as at 31 March 2025</b>	<b>556.24</b>
<b>Net block as at 31 March 2024</b>	<b>629.50</b>
<b>Net block as at 31 March 2025</b>	<b>400.24</b>

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**Sagility (Jamaica) Limited****Notes to accounts***(All amounts are in Jamaican Dollar in millions, unless otherwise stated)***3 Other intangible assets**

<b>Particulars</b>	<b>Software</b>
<b>Cost</b>	
<b>Balance as at 01 April 2023</b>	<b>41.01</b>
Additions	22.25
Disposals	(14.46)
<b>Balance as at 31 March 2024</b>	<b>48.80</b>
<b>Balance as at 1 April 2024</b>	<b>48.80</b>
Additions	0.23
Disposals	(0.51)
<b>Balance as at 31 March 2025</b>	<b>48.52</b>
<b>Accumulated amortization</b>	
<b>Balance as at 01 April 2023</b>	<b>19.15</b>
Charge for the year	13.91
Disposals	(0.82)
<b>Balance as at 31 March 2024</b>	<b>32.24</b>
<b>Balance as at 1 April 2024</b>	<b>32.24</b>
Charge for the year	8.13
Disposals	-
<b>Balance as at 31 March 2025</b>	<b>40.38</b>
<b>Net block as at 31 March 2024</b>	<b>16.56</b>
<b>Net block as at 31 March 2025</b>	<b>8.14</b>

**Sagility (Jamaica) Limited****Notes to accounts***(All amounts are in Jamaican Dollar in millions, unless otherwise stated)***4 Other financial assets (non-current)**

<b>Particulars</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
<b>Unsecured, considered good</b>		
Security Deposits	57.56	60.06
	<b>57.56</b>	<b>60.06</b>

**5 Income tax assets (net)**

<b>Particulars</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
Advance tax, net of provision for tax	6.60	6.60
	<b>6.60</b>	<b>6.60</b>

**6 Other assets (non-current)**

<b>Particulars</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
<b>Unsecured, considered good</b>		
Capital advance	0.01	43.17
Prepaid expenses	-	-
	<b>0.01</b>	<b>43.17</b>

**7 Trade receivables**

<b>Particulars</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
Trade Receivables	5,820.60	3,791.76
Unbilled receivable	609.21	918.43
	<b>6,429.81</b>	<b>4,710.19</b>

**8 Cash and cash equivalents**

<b>Particulars</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
Balances with banks	158.15	508.00
	<b>158.15</b>	<b>508.00</b>

**9 Other financial assets (current)**

<b>Particulars</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
<b>Unsecured, considered good</b>		
Other receivable	1.33	1.33
	<b>1.33</b>	<b>1.33</b>

**10 Other assets (current)**

<b>Particulars</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
Balances with government authorities	27.53	23.35
Advances to suppliers	2.02	25.77
Advances to employees	4.74	4.86
Prepayments-Others	38.12	44.65
	<b>72.41</b>	<b>98.63</b>

**Sagility (Jamaica) Limited****Notes to accounts***(All amounts are in Jamaican Dollar in millions, unless otherwise stated)*

11	<b>Equity Share Capital</b>		
	<b>Particulars</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
	Equity Share Capital	13,519.56	13,519.56
		<b>13,519.56</b>	<b>13,519.56</b>
12	<b>Other Equity</b>		
	<b>Particulars</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
(i)	<b>Share based payments reserve</b>		
	Balance at the beginning of the year	-	-
	Add: Impact of modification of share based payment awards	33.95	-
	Add: Expenses relating to share based payment awards	11.81	-
	<b>Balance at the end of the year</b>	<b>45.76</b>	<b>-</b>
(ii)	<b>Retained earnings</b>		
	Balance at the beginning of the year	2,298.04	1,153.41
	Add: Profit for the year	1,138.68	1,144.63
	<b>Balance at the end of the year</b>	<b>3,436.72</b>	<b>2,298.04</b>
	<b>Total</b>	<b>3,482.48</b>	<b>2,298.04</b>

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## Sagility (Jamaica) Limited

## Notes to accounts

(All amounts are in Jamaican Dollar in millions, unless otherwise stated)

<b>13 Lease liabilities</b>			
<b>Particulars</b>		As at 31 March 2025	As at 31 March 2024
<b>Carried at amortised cost</b>			
<b>Non-current</b>			
Lease liabilities		269.19	463.09
<b>Current</b>			
Lease liabilities		200.77	234.39
<b>Total</b>		<b>469.96</b>	<b>697.48</b>
<b>14 Other financial liabilities (non-current)</b>			
<b>Particulars</b>		As at 31 March 2025	As at 31 March 2024
Employee dues		-	5.67
		-	5.67
<b>15 Trade payables</b>			
<b>Particulars</b>		As at 31 March 2025	As at 31 March 2024
Total outstanding dues of creditors		548.48	955.39
		<b>548.48</b>	<b>955.39</b>
<b>16 Other financial liabilities (current)</b>			
<b>Particulars</b>		As at 31 March 2025	As at 31 March 2024
Employee benefits payable		174.55	-
Other payables		0.03	288.22
		<b>174.58</b>	<b>288.22</b>
<b>17 Other liabilities (current)</b>			
<b>Particulars</b>		As at 31 March 2025	As at 31 March 2024
Statutory dues		105.23	120.69
		<b>105.23</b>	<b>120.69</b>
<b>18 Provision for employee benefit obligations</b>			
<b>Current</b>			
<b>Particulars</b>		As at 31 March 2025	As at 31 March 2024
<b>Provision for employee benefits</b>			
- Compensated absences		96.54	96.82
		<b>96.54</b>	<b>96.82</b>
<b>19 Current tax liabilities (net)</b>			
<b>Particulars</b>		As at 31 March 2025	As at 31 March 2024
Provision for tax, net of advance tax		118.59	118.18
		<b>118.59</b>	<b>118.18</b>

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<b>20 Revenue from operations</b>			
Particulars		For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Revenue from contracts with customers</b>			
Revenue from sale of services		9,380.64	9,634.58
<b>Total</b>		<b>9,380.64</b>	<b>9,634.58</b>
<b>21 Other income</b>			
Particulars		For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Interest income under the effective interest rate method on financial assets carried at amortised cost</b>			
- Fixed deposits		1.58	-
- Security deposits		-	2.86
<b>Other non-operating income</b>			
Net foreign exchange gain		46.47	56.60
		<b>48.05</b>	<b>59.46</b>
<b>22 Employee benefits expense</b>			
Particulars		For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries and wages		4,735.79	4,748.25
Contribution to provident and other funds		634.46	589.21
Staff welfare		179.69	361.17
Share based payment expenses		40.10	3.88
Compensated absences		170.96	156.63
		<b>5,761.00</b>	<b>5,859.14</b>
<b>23 Finance costs</b>			
Particulars		For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Interest expense on financial liabilities carried at amortized cost</b>			
Lease liabilities		45.78	58.82
		<b>45.78</b>	<b>58.82</b>
<b>24 Depreciation and amortisation expenses</b>			
Particulars		For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation on property, plant and equipment		837.02	544.51
Depreciation on right of use assets		227.86	229.85
Amortisation on other intangible assets		8.13	13.91
		<b>1,073.01</b>	<b>788.27</b>

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**25 Other expenses**

<b>Particulars</b>	<b>For the year ended 31 March 2025</b>	<b>For the year ended 31 March 2024</b>
Legal and professional fees	25.90	31.34
Software subscription	164.50	226.92
Insurance charges	4.15	3.90
Housekeeping charges	170.61	184.33
IT Expenses	265.66	454.24
Printing and Stationery	5.28	0.20
Recruitment expenses	20.00	31.25
Security expenses	110.82	79.43
Travelling and conveyance	178.06	260.38
Repairs and maintenance-plant & machinery	38.28	78.56
Repairs and maintenance-building	83.55	54.68
Power and fuel	239.78	284.33
Rent*	8.98	11.00
Hire charges	5.30	3.76
Miscellaneous Expenses	16.00	98.92
	<b>1,336.87</b>	<b>1,803.24</b>

\*Represent lease rentals for short term leases.

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