NUMERAL LTD
(Previously known as Go Life International Ltd)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29 FEBRUARY 2024

NUMERAL LTD (Previously known as Go Life International Ltd)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

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NUMERAL LTD (Previously known as Go Life International Ltd)

CORPORATE INFORMATION

		Date of appointment	Date of resignation
DIRECTORS	: Mohamed Yusuf Sooklall	04-Jul -11	-
	Peter Charles Koll	08-Jun-20	26 October 2023
	Patrick David Wysoczanski	08-Jun-20	26 October 2023
	Dave Van Niekerk	26-Oct-23	-
	Neville David Graham	26-Oct-23	-
	Aansa Devi Bedachee	14-Nov-23	-

ADMINISTRATOR & SECRETARY : (Up to 31 October 2023)
Apex Fund and Corporate Services (Mauritius) Ltd
Lot 15 A3, 1st Floor, Cybercity
Ebene 72201
Republic of Mauritius

(As from 31 October 2023)
LTS Management Services Limited
Unit 13, Socota Phoenicia,
Sayed Hossen Road,
Phoenix,
Republic of Mauritius

REGISTERED OFFICE : Unit 13 Socota Phoenicia,
Sayed Hossen Road,
Phoenix,
Mauritius

AUDITORS : Barnes Associates,
Reduit Road,
Ebène,
Republic of Mauritius

BANKER : SBM Bank (Mauritius) Ltd
Queen Elizabeth II Avenue
Port Louis 11302
Republic of Mauritius

NUMERAL LTD (Previously known as Go Life International Ltd)

COMMENTARY OF THE DIRECTORS

The directors present their report together with the audited financial statements of Numeral Ltd (Previously known as Go Life International Ltd) (the "Company") for the year ended 29 February 2024. The Company has changed its name from Go Life International Ltd to Numeral Ltd with effect from 15th December 2023.

PRINCIPAL ACTIVITIES

The Company is engaged in investment holding and is looking into investing in financial services.

RESULTS AND DIVIDENDS

The results for the year ended 29 February 2024 are shown on page 21. The directors did not recommend any payment of dividend for the year under review (2023: nil)

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Company's Directors are responsible for the preparation and fair presentation of the financial statements, comprising the statement of financial position as at 29 February 2024, statement of comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and the notes to the financial statements which include the Corporate Governance report, a summary of significant accounting policies and other explanatory notes, in accordance with International Financial Reporting, Standards and Mauritius Companies Act 2001, the Listing Rules of the Stock Exchange of Mauritius and the Financial Reporting Act 2004.

The Directors responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of these financial statements that are free from, material misstatement, whether due, to fraud and error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Directors have made an assessment of the Company's ability to continue as a going concern as the Company has a net shareholders' deficit of $ 146,964 at 29 February 2024 (28 February 2023 – Deficit USD 420,477). However, the Company is currently receiving financial support from its major shareholders in order to meet its cash flow requirements. Accordingly, the Company will be a going concern for the year ahead.

The directors confirm that they have complied with the above requirements in preparing these financial statements.

AUDITOR

The auditor, Barnes Associates, has indicated its willingness to continue in office and will seek re-appointment at the Annual Meeting.

Approved by the Board of directors on
and signed on its behalf by:

Director Mr. Yusuf Soobhall (MSK)
01 July 2024

Director Neville D Graham
1/7/24

NUMERAL LTD (Previously known as Go Life International Ltd)

CHAIRMAN'S REPORT

Dear valued shareholders,

On behalf of the Board of Directors, I would like to present the 12th Annual Report for Numeral Ltd (Previously known as Go Life International Ltd) (the "Company" or " Numeral Ltd") for the year ended 29 February 2024.

The Company was incorporated on 1 October 2010 as a company limited by shares under the Mauritius Companies Act and holds a Global Business License (License No CI 10009034) issued by the Mauritius Financial Services Commission.

The Company is registered in the Republic of Mauritius and was listed on Stock Exchange of Mauritius ("SEM") on 7 July 2011 and achieved a secondary listing on the Alternative Exchange ("Alt-X") of the Johannesburg Stock Exchange ("JSE') in late 2016.

The Company has been through some tough times over the last 4 years, the board has dealt with many challenges and the asset base has been completely eroded. We have fortunately managed to secure new management and some interim capital. However, as communicated in August 2021 fresh capital is required to revive its financial viability.

The Company is now actively taking steps to ensure that the recapitalisation occurs and that the business can operate in a solvent state. A separate circular will be issued to shareholders providing information on the intended issue of shares for cash under the Board's authority. This will be a positive step for all current investors and the springboard for new operations and future profitability.

Chairman – Mr. Yusuf Sookhall (MSK)

Date: 01 July 2024.

NUMERAL LTD (Previously known as Go Life International Ltd)

STATEMENT OF COMPLIANCE WITH CODE OF CORPORATE GOVERNANCE

Throughout the year ended 29 February 2024, to the best of the Board's knowledge, the Company has complied with all its obligations and requirements under the National Code of Corporate Governance, except for the matters discussed in the Corporate Governance Report.

Director - M. Yusuf Sookhill (MSK)

Dated: 01 July 2024

Director Neville D Graham
1/7/24

NUMERAL LTD (Previously known as Go Life International Ltd)

CORPORATE GOVERNANCE REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024

Introduction

In accordance with the Report on Corporate Governance for Mauritius published in 2016, all Public Interest Entities (PIE) must comply with the provisions of the Code of Corporate Governance (the 'Code').

Except as specifically stated in this report, the Board of Directors considers that the Company has complied with most of the material aspects of the principles of the Code for the reporting year ended 29 February 2024. The Board of Directors note that there is a need for improved Corporate Governance, which will be implemented as the Company is regularised and becomes operational.

Director's commentary and company outlook

The Company was incorporated on 1 October 2010 as a Company limited by shares under the Mauritius Companies Act and holds a Category 1 Global Business License (License No C110009034) issued by the Mauritius Financial Services Commission.

The Company is registered in the Republic of Mauritius and was listed on Stock Exchange of Mauritius ("SEM") on 7 July 2011. The Company subsequently listed on the Alternative Exchange ("AltX") of the Johannesburg Stock Exchange in late 2016.

As communicated in August 2021, the Company requires fresh capital to revive its financial viability. The Company is now actively taking steps to prepare for this recapitalisation and has already successfully engaged funders, who are assisting with the provision of interim funding for the regularisation of the Company. These funds will be capitalised through an issue of shares, approved by the Board of Directors, subject to the finalisation of a circular in accordance with the SEM Listing Rules, which circular is close to being finalised. The issue of shares does not require shareholder approval. This will ensure that Numeral Ltd will settle all its creditors, will alleviate any short-term going concern issues and Company will have the resources to continue in business for the foreseeable future and meet any liabilities as they fall due.

Numeral Ltd then plan to widen the scope of its current medical investment focus to include financial services.

With these financial statements all overdue financial reporting has been brought up to date and management and directors anticipate a recapitalisation in late 2023. During the preparation of these financial statements, it was noted that certain obligations could not be substantiated and any such obligations have been reversed and noted as a contingent liability.

Having taken all the matters considered by the Board and brought to the attention of the Board during the year into account, we are satisfied that the Annual Report and accounts taken as a whole are fair, balanced and understandable under difficult world economic conditions. The results represent the final clean up of the Company's financial affairs.

NUMERAL LTD (Previously known as Go Life International Ltd)

CORPORATE GOVERNANCE REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

Filing of Financial Statements

The Company is required to publish financial results for the 12 months ended 29 February 2024 in terms of the Interim Listing Rule on the SEM. The audited financial statements for the 12 months ended 29 February 2024 (" financial statements") have been audited by Barnes Associates in accordance with the measurement and recognition requirements of IFRS, the requirements of the SEM Listing Rules and the JSE Listings Requirements.

The accounting policies adopted in the preparation of the financial statements are consistent with those applied in the preparation of the audited financial statements of the year ended 28 February 2023.

Copies of Audited Financial Statements for the 12 months ended 29 February 2024 pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, are available free of charge, upon request to info@golife.co.za.

The Board accepts full responsibility for the accuracy of the information contained in these financial statements. The Directors are not aware of any matters or circumstances arising subsequent to the period ended 29 February 2024 that require any additional disclosure or adjustment to the financial statements other than the intended capitalisation of various creditor and loan amounts owing and the injection of cash, through the issue of shares, details of which will be announced on SEM and SENS in due course.

Principle 1: Governance Structure

The Company is headed by an effective Board who leads and controls the organization and is collectively responsible for its long-term success, reputation, governance and meeting all legal and regulatory requirements. The Company has a constitution and has adopted a Board Charter and Code of Ethics. The website of the Company is https//golife.mu/.

Code of ethics

In accordance with the requirements of the SEM, the Board of Directors has adopted a Code of Ethics (this "Code") to encourage honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest.

All Directors, officers and employees of the Company are expected to be familiar with the Code and to adhere to those principles and procedures set forth in the Code.

Honest and Ethical Conduct

Each Director, officer and employee owes a duty to the Company to act with integrity which requires, among other things, being honest and ethical. This includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Deceit and subordination of principle are inconsistent with integrity.

Each director, officer and employee must:

- Act with integrity, including being honest and ethical while still maintaining the confidentiality of information where required or consistent with the Company's policies.
- Observe both the form and spirit of laws and governmental rules and regulations and accounting standards.
- Adhere to a high standard of business ethics
- Accept no improper or undisclosed material personal benefits from third parties as a result of any transactions of the Company

Constitution

The Company adopted a Constitution on 22 April 2011.

Principle 2: The structure of the Board and its Committees

The Board is a unitary one with 3 non-executive directors and no executive directors as the Company is not yet fully operational. An executive director is to be appointed in due course.

Due to the size and nature of business, the Board has not yet nominated any Committee.

None of the Directors are currently Directors of other Listed Companies on the SEM or JSE.

The board had 3 board meetings during the year and the quorum was met at all the meetings.

Profiles of the directors

Mr Mohamed Yusuf Sooklall ("Yusuf"), Chairman and Independent Non-Executive Director

Yusuf is a Mauritian citizen and holds a diploma in Industrial Relations, Management, Negotiation Skills and Human Psychology. Yusuf is well-respected in the disciplines of Management and Human Resources, a field where he has more than 30 years' experience. Apart from his role as Director of Numeral Ltd, among others Yusuf also served as a Director on the following Boards - the Mauritian Board of Investment (now known as the Economic Development Board), the Mauritian National Empowerment Foundation, the Human Resource Development Council, the National Pension Fund, the National Productivity and Competitiveness Council, the Labour Advisory Board and the Assessor of Education Appeal Tribunal.

The Government of Mauritius upon the recommendation of the Prime Minister and though the President of the Republic of Mauritius have also awarded in the Year 2004 a National Decoration to Yusuf – "Member of The Star and Key of The Indian Ocean" (MSK).

Apart from his demanding professional life, Yusuf makes time for voluntary and social work to better the quality of life for fellow-Mauritians. Yusuf is a well-respected member of the Mauritian business community

Development Goal Committee and that of National Pension Fund Finance Sub - Committee is among a couple of other important Organizations. Further to this he was an Assessor of the Appeal Tribunal of the Ministry of Education, Human Resources of Mauritius. Currently He Is Serving as an Elected Council Member of the Grand Port District Council. In fact, the Business Community of Mauritius respects him as a hardworking, reliable and dedicated person who consistently offers excellence in completing the multi fold responsibilities he undertakes. In addition to the above he is the Director of his own Company - "YAAN CO. LTD" Offering Multiple Services within the field of General Consultancy, Facilitation and Advisory among others both within the Republic of Mauritius and Internationally.

Yusuf is the non-executive Chairman of Numeral Ltd (Previously known as Go Life International Ltd).

Mr Dave van Niekerk ("Dave")

Dave is the founder of MyBucks, a German FinTech firm listed on the Frankfurt Stock Exchange. With over 24 years of experience in finance, banking, credit, corporate, and executive management, Dave specializes in strategic planning, organizational change, financial management, and operational control.

Dave's notable achievements include the successful acquisition and transformation of five banking institutions under MyBucks into highly profitable businesses. His leadership led MyBucks to win prestigious FinTech awards, such as the Luxembourg Finance Awards 2018 for Fintech Solution of the Year, CEE Capital Markets & Fintech Awards for Lending, and the Euro- pean Fintech Awards in 2017.

Additionally, MyBucks was a runner-up for Best Mobile App Platform at the 2nd Digital Inclusion Awards. Dave's contributions have solidified MyBucks' status as a leading player in the FinTech industry.

Dave is an executive director on Numeral Limited.

Mr Neville David Graham ("Neville")

Neville is an experienced financial services executive with expertise in banking, credit-risk management, lending, collections, insurance, and retail management. He is a FAIS insurance Key Individual.

Currently, Neville holds key roles in two organizations. He is the CEO and Director of Lndr (Pty) Ltd and the Chief Operations Officer of Numeral.

Previously, Neville served as the Head of Lending at TymeBank and as the Chief Credit Officer at MyBucks SA, where he managed various departments.

Neville is an executive director of Numeral Limited.

Dr Aansa Devi Bedacee ("Aansa")

Dr. Bedacee is the holder of a Ph.D. and is also a triple Post Graduate in French, Mass Communication and Journalism. In 2002, she was awarded a Gold Medal and the Post Graduate Research Prize by the University of Mauritius for her Master of Arts Degree.

During her career, Dr. Bedacee has been occupying senior managerial positions in both private and public organisations, such as, Director of Academic Affairs in the Higher Education Sector, officer- in-Charge of the Study Mauritius office at the former Ministry of Tertiary education, Project Leader at the Information and Communication Technologies Authority, Knowledge and Communication Manager at Enterprise Mauritius, Journalist and TV presenter at the Mauritius Broadcasting Corporation and many more. She has successfully set up training centres and has established educational partnerships agreements in over 30 countries. She has been delivering talks on empowerment and leadership at the University of Bedfordshire (UK), Himachal Pradesh University (India), Pre-Conference of Beijing (Senegal) and has published a number of articles and research papers.

Currently, Dr Bedacee is a Senior Manager for Training in Middle-East and Africa at Concentrix+Webhelp, a multi-national US company based in over 70 countries and having over 440 000 employees. She also leads the Women Empowerment project of the aforesaid company in Mauritius and continues to lecture at national and international level on empowerment and leadership.

Dr Ansa is a non-executive director of Numeral Limited.

Role and function of company secretary

The Company Secretary, LTS Management Services Limited were appointed as Company Secretary with effect from 24 November 2023, ensured that the Board of Directors of Numeral Ltd endorse the Mauritian Code of Corporate Governance and recognise their responsibility to conduct the affairs of Numeral Ltd with integrity and accountability in accordance with generally accepted corporate practices. This includes timely, relevant and meaningful reporting to its shareholders and other stakeholders, providing a proper and objective perspective of Numeral Ltd.

The new Company Secretary was appointed on 24 November 2023.

The Directors have, accordingly, established procedures and policies appropriate to Numeral Ltd business in keeping with its commitment to best practices in corporate governance. However, this has been difficult to implement given the constrained circumstances and limited operations of the Company. These procedures and policies will be reviewed by the Directors from time to time.

NUMERAL LTD (Previously known as Go Life International Ltd)

CORPORATE GOVERNANCE REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

Principle 3: Director Appointment Procedures

The Board assumes responsibilities for the appointment, election, induction and re-election of directors. Appointments made are based on skills, knowledge, experience and independence and the directors are provided with appropriate training and continuing professional development.

All directors are provided with adequate training to update their skills and knowledge. The Board is satisfied that suitable plans are in place for the orderly succession of appointments to the Board.

Principle 4: Directors Duties, Remuneration and Performance Duties

Directors are aware of their legal duties and observe high ethical standard in accordance with the Company's Code of Ethics. All conflicts of interest and related party transactions are conducted at arm's length and disclosed according to the Code of Ethics. Related Party transactions are disclosed in Note 15 in the financial statements. The directors are not renumerated as the company has not started operations and no evaluation of the Board's performance has been conducted during the year.

The Board is responsible for the governance of the Company's information, information technology and information security.

Interest of directors in contracts

All the Directors have confirmed that they are not materially interested in any contract of significance with the Company. The Company Secretary maintains a directors' interest register and is available for consultation.

Principle 5: Risk Governance and Internal Control

The Board is responsible for risk governance and ensures that the procedures are in place within the organisation for risk management; for the definition of the overall strategy for risk tolerance; and for the design and implementation of the risk management processes and a sound internal control systems.

The Company's policy on risk management encompasses all significant business risk including physical, operational, business continuity, financial, compliance and reputational risk, which could influence the achievement of the Company's objectives.

Risk exposures are disclosed in Note 4 of the Financial Statements. During the course of the year, the Board considered the Company's responsiveness to changes within its business environment, noting that the operations of the Company have been extremely limited.

The Board is satisfied that there is an ongoing process of risk management, which has been operational and will be evaluated as the Company's business and system becomes more sophisticated.

Principle 6: Reporting with Integrity

The Board is responsible for the preparation of accounts that fairly present the state of affairs of the Company and an assessment of the Company's financial, environmental, social and governance position and outlook in its annual report.

Statement of directors' responsibilities

Directors acknowledge their responsibilities for:

- adequate accounting records and maintenance of effective internal control systems;
- the preparation of financial statements which fairly present the state of affairs of the Company as at the end of the financial year and the results of its operations and cash flows for that year and which comply with the (IFRS);
- the selection of appropriate accounting policies supported by reasonable and prudent judgements; and
- the external auditors are responsible for reporting on whether the financial statements are fairly presented.

NUMERAL LTD (Previously known as Go Life International Ltd)

CORPORATE GOVERNANCE REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

Statement of directors' responsibilities (Continued)

The Directors report that:

- adequate accounting records and an effective system of internal control and risk management have been maintained, albeit that the services are externally sourced;
- appropriate accounting policies supported by reasonable and prudent judgements and estimates have been used consistently;
- IFRS have been adhered to. Any departure in the interest of fair presentation has been disclosed, explained and quantified. The Code of Corporate Governance has been adhered to; and
- reasons have been provided where there has not been compliance.

Third party management agreements

The preparation of the accounting records has been outsourced to Numeral XII (Pty) Ltd, which cost is being funded by Numeral XII (Pty) Ltd, and which amount will be capitalized through the issue of shares later in 2023. The Company has not entered into any other agreement with third parties during the year under review.

Shareholders' agreements

There is no shareholders' agreement which affects the governance of the Company by the Board.

Integrated sustainability reporting

We believe that the success of the Company is also dependent on it shouldering its responsibilities towards all its stakeholders.

Loss of shareholder value as a result of mismanagement, environmental disasters and human rights abuse over the last couple of decades has shown that sustainability or non- financial issues can have a devastating impact on the bottom line. These events highlight that sustainability cannot be separated from core business strategy and management processes if performance and value optimization is to be achieved. When it comes to business success, shareholders are no longer the only group of stakeholders that need to be considered and board responsibility has evolved from securing short term gains for shareholders to ensuring the long-term sustainable development.

The Directors of Numeral Ltd have decided to manage any risks that may compromise the sustainability of the business.

Numeral Ltd has paid specific attention to cost containment measures via outsourcing of its administration, with a focus on checking the validity of every expense and obligation as part of the clean-up of the Company, so that it can start operations afresh. This has already resulted in significant recoveries.

In terms of the logistical and production side of our company, we have also centralized production, supply, delivery, orders and all related aspects thereof to reduce any possible duplication in function and cost. Numeral Ltd intends to further develop the practice of consolidation of expenses which will reduce overheads and increase profitability.

The Company has not started operations yet and the impact on environment is minimal. No CSR activities have been conducted during the year.

Principle 7: Audit

In view of its current size and nature, the Company does not have an internal audit department. The Board relies on the external auditor, Bames Associates, to highlight weakness in the internal control and financial reporting process.

It must be noted that Numeral Ltd has no managerial structure and no audit committee and as such Board of directors deal with the appointment and relationship with the external auditor and assess the effectiveness of the external audit process.

The external auditors do not provide non-audit services and their objectivity and independence are safeguarded by the vetting procedures adopted before onboarding the Company as client.

NUMERAL LTD (Previously known as Go Life International Ltd)

CORPORATE GOVERNANCE REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

Principle 8: Relations with Shareholders and other key stakeholders

The Board is responsible for appropriate communication within the organization and with its shareholders, the Stock Exchange in Mauritius and JSE.

Interest of directors in the equity capital

Shares held by directors in office at 28 February 2023:

Name of Director	Number of shares
Patrick Wysoczanski *	69,767,078
Mohamed Yusuf Sooklall	1,023
Momammud Zaid Peerun (Resigned on 22 April 2022)	10,000

* indirectly held

Shares held by directors in office at 29 February 2024:

Name of Director	Number of shares
Dave Van Niekerk *	302,267,078
Mohamed Yusuf Sooklall	10,001,023

* indirectly held

There have been no director dealings since 29 February 2024 to the date of issue of these financial statements.

The Directors ensure that their dealings in the Company's shares are conducted in accordance with the principles of the moral code on securities transactions by Directors, as detailed in Appendix 6 of the Stock Exchange of Mauritius Listing Rules.

The Company's Secretary keeps a Share Register and an Interest Register in accordance with the Mauritius Companies Act 2001 and is updated as and when information is furnished by the Directors.

Donations

The Company made no donations during the year (2023: Nil).

Shareholders

Shareholders holding more than 5% of the Company's shares:

Name of shareholder	As at 29 February 2024 Number of shares	As at 29 February 2024 % Shareholding	As at 28 February 2023 Number of shares	As at 28 February 2023 % Shareholding
Danilova Trust	-	-	198,581,900	15.98%
Caligraph Group	125,000,000	10.72%	125,000,000	13.88%
Boundryless Pty Ltd	69,767,078	7.48%	69,767,078	7.70%
Naude Family Trust	-	-	48,747,904	5.40%
Martinova	-	-	57,934,872	6.40%
DVN Family Office	232,500,000	24.93%	-	-
NOVANOD	232,500,000	24.93%	-	-
Total	659,767,078	68.06%	500,031,754	49.36%

NUMERAL LTD (Previously known as Go Life International Ltd)

CORPORATE GOVERNANCE REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

Shareholder's analysis as at 28 February 2023:

Define Brackets	Shareholders Count	No. of shares	%
1-500	154	16,456	0.0021
501-1000	32	28,899	0.0038
1,001-5000	187	410,352	0.0535
5,001-10,000	70	531,388	0.0692
10,001-50,000	138	3,545,382	0.4619
50,001-100,000	50	4,030,399	0.5251
100,001-250,000	42	7,033,336	0.9164
250,001-500,000	33	12,170,526	1.5857
500,001 & Above	72	739,733,262	96.3822
Total	778	767,500,000	100

Summary by Shareholder Category as at 28 February 2023:

	Count	Shares	%
Treasury Shares	(1)	(132,500,000)	(14.72)%
Individuals	752	198,653,953	22.07%
Pension & Provident Funds	5	16,673,860	1.85%
Investment & Trust Companies	22	684,672,187	76.07%
Total	778	767,500,000	85.27%

Shareholder's analysis as at 29 February 2024:

Define Brackets	**Shareholders Count**	**No. of shares**	**%**
1-500	**992**	**155,753**	**0.0167**
501-1000	**204**	**175,301**	**0.0188**
1,001-5000	**326**	**905,194**	**0.0971**
5,001-10,000	**138**	**1,081,406**	**0.1160**
10,001-50,000	**190**	**4,688,980**	**0.5028**
50,001-100,000	**54**	**4,245,074**	**0.4552**
100,001-250,000	**52**	**7,601,705**	**0.8152**
250,001-500,000	**39**	**14,795,907**	**1.5867**
500,001 & Above	**69**	**898,850,680**	**96.3915**
Total	**2,064**	**932,500,000**	**100.00**

Summary by Shareholder Category as at 29 February 2024:

	Count	**Shares**	**%**
Treasury Shares	**(1)**	**(132,500,000)**	**(14.72)**
Individuals	**752**	**198,653,953**	**18.65**
Pension & Provident Funds	**5**	**16,673,860**	**1.57**
Investment & Trust Companies	**22**	**684,672,187**	**64.29**
Others	**1,286**	**165,000,000**	**15.49**
Total	**2,064**	**932,500,000**	**85.28**

NUMERAL LTD (Previously known as Go Life International Ltd)

CORPORATE GOVERNANCE REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

Shareholders diary

Shareholder's Diary for year ended 29 February 2024:

Financial Year End	**February**
Annual general meetings of shareholders	A new date for the Annual General Meeting will be announced on SEM and SENS
Reports and Profit Statements	
Quarterly	May, August and November
Annual Report and Financial Statements	February

Dividends

There was no dividend declared or paid during the year under review.

Dividend policy

There is no dividend policy in place.

Share price information

The share price as at 29 February 2024 was USD0,01 on SEM and ZAR 0,02 on the JSE and at date of signature was USD 0,01 on SEM and ZAR 0,1 on the JSE.

NUMERAL LTD (Previously known as Go Life International Ltd)

DIRECTORS' RESPONSIBILITIES AND APPROVAL
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

The directors are required in terms of the Mauritius Companies Act 2001 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. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

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

The directors have reviewed the company's cash flow forecast for the year to 28 February 2025 and, in light of this review and the current financial position, they are satisfied that the company has or had access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 17 to 19.

The annual financial statements set out on page 20, which have been prepared on the going concern basis, were approved by the board of directors on 28 June 2024 and were signed on their behalf by:

Approval of financial statements

Director - M. Yusuf Sookkull (MSK)
01 July 2024

LTS MANAGEMENT SERVICES LIMITED
UNIT 13, SOCOTA PHOENICIA,
SAYED HOSSEN ROAD,
PHOENIX
REPUBLIC OF MAURITIUS

SECRETARY'S CERTIFICATE
Under Section 166 (d) of the Companies Act 2001

NUMERAL LTD (Previously known as Go Life International Ltd)

SECRETARY'S CERTIFICATE

FOR THE YEAR ENDED 29 FEBRUARY 2024

We certify as secretary of Numeral Ltd ("the Company"), that based on records and information made available to us by the directors and shareholders of the Company, the Company has filed with the registrar of Companies for the year ended 29 February 2024, all such returns as are required of the Company under section 166 (d) of the Company Act 2001.

FOR AND ON BEHALF OF
LTS MANAGEMENT SERVICES LIMITED
COMPANY SECRETARY

Dated: 01 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Numeral Ltd (Previously known as Go Life International Ltd)

Report on the Audit of the Financial Statements

We have audited the financial statements of Numeral Ltd (Previously known as Go Life International Ltd) ("the Company") on pages 20 to 35, which comprise the statement of financial position as at 29 February 2024, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended 29 February 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

Opinion

In our opinion the financial statements on pages 20 to 35:

(i) have been prepared in accordance with and comply with International Financial Reporting Standards ("IFRS");

(ii) give a true and fair view of the matters to which they relate;

(iii) present fairly the financial position of the Company at 29 February 2024 and its financial performance, changes in equity and cash flows for the flows for the year ended 29 February 2024; and

(iv) comply with the Mauritian Companies Act 2001.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on the Audit of the Financial Statements (Continued)

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

Directors are responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and that comply with the Mauritius Companies Act 2001, and for such internal control as directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This opinion has been prepared for and only for the Company's shareholders in accordance with section 205 of the Mauritius Companies Act 2001 and for no other purposes. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT
To the Shareholders of Numeral Ltd (Previously known as Go Life International Ltd) (Continued)

Report on the Audit of the Financial Statements (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other information

Directors are responsible for the other information. The other information comprises the directors' report, statement of compliance, corporate governance report and secretary's certificate.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Report on Other Legal and Regulatory Requirements

Companies Act 2001

We have no relationship with or interest in the Company other than in our capacity as auditor.

We have obtained all the information and explanations we have required.

We confirm that, proper accounting records have been kept by the Company as far as appears from our examination of those records.

Financial Reporting Act 2004

Our responsibility under the Financial Reporting Act 2004 is to report on the compliance with the Code of Corporate Governance ("Code") disclosed in the financial statements and assess the explanations given for non-compliance with any requirement of the Code. From our assessment of the disclosures made on corporate governance in the financial statements, the Company has pursuant to Section 75 of the Mauritian Financial Reporting Act 2004, complied with the requirements of the Code.

Barnes Associates

Barnes Associates

01 JUL 2024

Aleem Ramankhan
Licensed by FRC

NUMERAL LTD (Previously known as Go Life International Ltd)

STATEMENT OF FINANCIAL POSITION AS AT 29 FEBRUARY 2024

	2024 USD	2023 USD
ASSETS		
Current assets		
Other Receivables (Note 10)	**32,000**	-
Cash and cash equivalents (Note 11)	**303**	303
Total current assets	**32,303**	303
EQUITY AND LIABILITIES		
Equity		
Issued capital (Note 12)	**7,926,898**	7,675,000
Share premium (Note 13)	**20,533,459**	20,533,459
Accumulated loss	**(28,607,321)**	(28,628,936)
Total Equity	**(146,964)**	(420,477)
Current liabilities		
Other payables (Note 14)	**75,610**	81,640
Loans from group companies (Note 15)	**77,808**	260,869
Loans from other related parties (Note 15)	**25,849**	78,271
Total current liabilities	**179,267**	420,780
Total equity and liabilities	**32,303**	303

Approved for issue by the Board of directors on and signed on its behalf by:

Director
M. Yusuf Sooklall (MSK)
01 July 2024

Director
Neville D Graham
1/7/24.

The notes on pages 24 to 35 form an integral part of these financial statements.
Independent Auditor's report on pages 17 to 19.

NUMERAL LTD (Previously known as Go Life International Ltd)

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 29 FEBRUARY 2024

	2024 USD	2023 USD
Other income (Note 5)	**83,000**	14,362
Administrative expenses (Note 6)	**(38,806)**	(52,160)
Other expenses (Note 6)	**(22,763)**	(53,424)
Finance Income (Note 7)	**184**	-
Profit/(loss) from operating activities	21,615	(91,222)
Taxation (Note 8)	-	-
Total comprehensive income/(loss) for the year	21,615	(91,222)
Weighted average income/(loss) per share (USD cents) (Note 9)	**0.00002**	(0.00012)

The notes on pages 24 to 35 form an integral part of these financial statements.
Independent Auditor's report on pages 17 to 19.

NUMERAL LTD (Previously known as Go Life International Ltd)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 29 FEBRUARY 2024

	Stated capital USD	Share Premium USD	Accumulated losses USD	Total Shareholders deficit USD
Restated balance at 01 March 2022	7,675,000	20,533,459	(28,537,714)	(329,255)
Total comprehensive loss for the year	-	-	(91,222)	(91,222)
Balance at 28 February 2023	7,675,000	20,533,459	(28,628,936)	(420,477)
Issue of new shares	**251,898**	-	-	**251,898**
Total comprehensive income for the year	-	-	**21,615**	**21,615**
Balance at 29 February 2024 USD	**7,926,898**	**20,533,459**	(**28,607,321**)	(**146,964**)

The notes on pages 24 to 35 form an integral part of these financial statements.
Independent Auditor's report on pages 17 to 19.

NUMERAL LTD (Previously known as Go Life International Ltd)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 29 FEBRUARY 2024

		2024 USD	2023 USD
Cash flow from operating activities			
Profit/(loss) for the year		21,615	(91,222)
Adjustment for:			
Other receivables		(32,000)	-
Other payables		(6,030)	1,767
Net cash flow used in operating activities		(16,415)	(89,455)
Cash flow from financing activities			
Repayment of loans from group companies		(163,061)	-
Repayment of financial liabilities		(52,422)	-
Reduce equity with shares after contract is dissolved (Calitz Trust)			
Proceeds from other financial liabilities		-	(6,756,841)
Adjustment to Retained Earnings for shares taken back (Calitz Trust)		-	89,455
Proceeds from issue of shares		-	6,756,841
		251,898	-
Cash flows from financing activities		16,415	89,455
Net movement in cash resources		-	-
Balance at start of year		303	303
Balance at end of year	USD	303	303

The notes on pages 24 to 35 form an integral part of these financial statements.
Independent Auditor's report on pages 17 to 19.

NUMERAL LTD (Previously known as Go Life International Ltd)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

1 GENERAL INFORMATION

Numeral Ltd (Previously known as Go Life International Ltd), (the "Company"), was incorporated in the Republic of Mauritius under the Mauritius Companies Act 2001 on 01 October 2010. The Company holds a Category 1 Global Business Licence ("GBL1") issued by the Financial Services Commission and is listed on the Stock Exchange of Mauritius. Further to the changes made by the Finance (Miscellaneous Provisions) Act 2018 ("FMPA 2018") to the FSA, the FSC is no longer empowered to issue any GBL1 as from 1 January 2019. Instead, the FSC is now issuing Global Business Licence ("GBL") if the Company satisfies certain conditions. Effective 1 July 2021, the Company holds a GBL under the Financial Services Act 2007. The Company changed its name from Go Life International Ltd to Numeral Ltd on 15 December 2023.

The Company is engaged in investment holding and is looking into investing in financial services.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs).

Basis of measurement

The financial statements have been prepared on the historical cost basis.

The methods used to measure fair values are discussed further in note 2.

(a) New and amended standards, amendments and interpretations mandatory for the first time for the financial year beginning 01 March 2023.

Standards/ Amendments/ Interpretations	Contents	Applicable for financial years beginning on/after
IFRS 17	Insurance contracts	01 January 2023
IAS 1 and IFRS practice statements 2	Disclosure of accounting policies	01 January 2023
IAS 8	Definition of accounting estimates	01 January 2023
IAS 12	Deferred tax related to assets and liabilities arising from a single transaction	01 January 2023
IAS 12	International tax reform-pillar two model rules	01 January 2023

The directors have assessed the impact of these new and revised standards and interpretations and concluded there is no material impact on these financial statements.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) New standards, amendments and interpretations issued but not effective for the financial year beginning 01 March 2023 and not early adopted.

Standards/ Amendments/ Interpretations	Contents	Applicable for financial years beginning on/after
IAS 1	Classification of liabilities as current or non-current	01 January 2024
IAS 1	Non-current liabilities with covenants	01 January 2024
IFRS 16	Lease liability in a sale and leaseback	01 January 2024
IAS 7 and IFRS 7	Supplier finance arrangements	01 January 2024
IFRS 10 and IAS 28	Sale or contribution of assets between an investor and its associate or joint venture	N/A *

* In December 2015, the IASB decided to defer the application date of this amendment until such time as the IASB has finalised its research project on the equity method.

The directors will assess the impact of the new and amended standards, amendments and interpretations when they become effective.

Functional and presentation currency

These financial statements are presented in United States dollar ("USD"), which is the Company's functional and presentation currency.

Use of estimates and judgements

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income or expenses. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. Same has been disclosed in Note 3 on the financial statement.

Going Concern

Management has made an assessment of the Company's ability to continue as a going concern. It is noted that the Company has an accumulated loss of **USD 28,607,321** (2023: USD 28,628,936) and a net shareholders' deficit of **USD 146,964** (2023: USD 420,477). This is mainly due to a full impairment of all investments held previously.

There have been major changes in the management structure and governance of the Company. The Company is currently going under a restructuring and the management team is currently working on a new business plan which will establish the pathway for sustainable operations.

The new business plan will be subject to approval by the shareholders and regulators as may be applicable in Mauritius. The new Management is also working on the financing from new shareholders and remain confident of the viability of the Company. Based on this plan, the directors are not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared as a going concern basis given shareholders support is being provided in order for the Company to operate in the 12 next months from the date of approval of these financial statements.

NUMERAL LTD (Previously known as Go Life International Ltd)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Determination of fair value

Information about determination of fair values and valuation of financial instruments are described in note 4.

Impairment of assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

Financial Instruments

Financial assets

Classification

The directors reviewed and assessed the Company's existing financial assets as at 28 February 2024 based on the facts and circumstances that existed at that date and concluded that the initial application of IFRS 9 has had the following impact on the Company's financial assets as regards their classification and measurement:

Loans and receivables

Financial assets classified as held-to-maturity and loans and receivables under IAS 39 that were measured at amortised cost continue to be measured at amortised cost under IFRS 9 as they are held within a business model to collect contractual cash flows and these cash flows consist solely of payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit and loss (FVTPL)

A financial asset is classified in this category if the asset is a hybrid contract that contains one or more embedded derivatives unless the embedded derivative does not significantly modify the cash flows that otherwise would be required by the contract or it is clear with little or no analysis when a similar hybrid instrument is first considered that separation of the embedded derivative is prohibited. Derivatives are also categorized as financial assets at fair value through profit and loss.

Financial assets at fair value through other comprehensive income

The Company's investments in equity instruments (neither held for trading nor a contingent consideration arising from a business combination) that were previously classified as available-for-sale financial assets and were measured at fair value at each reporting date under IAS 39 have been designated as at FVTOCI. The change in fair value on these equity instruments continues to be accumulated in the investment revaluation reserve.

NUMERAL LTD (Previously known as Go Life International Ltd)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date – the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Receivables are subsequently carried at amortised cost using the effective interest method.

Impairment of financial assets

Trade receivables are subject to the impairment requirements of IFRS 9, the identified impairment loss were immaterial.

The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

The expected loss rates are based on the payment profiles of sales over a period of 36 month before 28 February 2024 or 2023 respectively and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-receivables. The group has identified the GDP and the unemployment rate of the countries in which it sells services to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors.

Trade receivables are also subject to the impairment requirement of IFRS 9 as mentioned above, the identified impairment losses were immaterial.

Financial liabilities

Financial liabilities permitted to be designated on initial recognition as being at fair value through profit or loss are recognized at fair value, with transaction costs being recognized in profit or loss and are subsequently measured at fair value. Gains and losses on the financial liabilities designated as at fair value through profit or loss are recognized in profit or loss as they arise.

Interest expenses on all financial liability instruments are recognized as finance cost in the income statement.

Preference shares which are mandatorily convertible on specific date are classified as equity. These are carried at transaction cost, when they are directly issued in the form of preference shares, or at initial conversion date fair value, when they are converted into preference shares from convertible debentures.

Other financial assets & liabilities

Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest 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 receivables.

The amount of provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of provision is recognized in the statement of comprehensive income.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Other receivables

Fees and other receivables are non-derivative financial assets with fixed or determinable payments. After initial measurement, such financial assets are subsequently measured at cost less impairment.

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds. The share capital of the company comprises of ordinary shares of USD 0.10 par value each.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Short-term investments that are not held for the purpose of meeting short-term cash commitments and restricted margin accounts are not considered as 'cash and cash equivalents'. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Current and deferred income tax

Current income tax liability and deferred tax are provided based on regulations in place in Mauritius.

Deferred income tax is provided in full, using the liability method, for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates that have been enacted by the end of the reporting period and are expected to apply in the period when the related deferred income tax asset is realised or the deferred tax liability is settled.

The principal temporary differences arise from depreciation on investments in properties and property, plant and equipment, provision for bad debts, retirement benefit obligations, and tax losses carried forward. Deferred tax assets relating to the carry forward of unused tax losses are recognised to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilised.

Transactions and balances

Foreign currency transactions are translated using the exchange rates prevailing on the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

NUMERAL LTD (Previously known as Go Life International Ltd)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Provisions & contingent liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, which it is probable, will result in outflow of resources that can be reasonably estimated. Where the company expects a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligations disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

Revenue recognition

Dividend income is recognised when the right to receive payment has been established.

Interest income is recognised on an accrual basis with assessment for impairment at regular intervals. When a loan receivable is impaired, the Company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans and receivables is recognised using the original effective interest rate.

Expenditure

All expenditure has been accounted on accrual basis.

Related parties

Related parties are individuals and enterprises where the individual or enterprise has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions.

Dividend Distribution

Dividend distribution to shareholders is recognised in the financial statements in the period in which the dividends are declared.

3 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires the directors to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities at the end of the reporting period.

However, uncertainty about these assumptions could result in outcome that could reproduce a material adjustment to the carrying amount of the asset or liability affected in future periods.

Fair value of financial instruments

The Company invests in assets which are generally not traded in an active market. A variety of valuation methods are used to determine fair value and such methods are based on market conditions prevailing at reporting date. The final realized amounts might well be different from amounts used in the preparation of financial statements.

Impairment of financial assets

IFRS 9 is used as guidance to determine whether a financial asset is impaired. This requires significant judgment and factors like economic conditions, market data and duration over which the fair value of an investment is lower than cost.

Conflict between Russia and Ukraine

In light of the current conflict between Russia and Ukraine and application of wide-ranging sanctions and bans against certain Russian companies and individuals, the world economy is likely to be negatively impacted with other significant indirect implications as a result of the conflict, for example the increase in volatility of foreign currencies, the possible disruptions of supply chains and logistics that will impact the price of commodities (e.g. gas, petrol and raw materials).

The Company does not trade with or have any investment in Russia or in Ukraine.

The financial effect of the current conflict on the global economy and overall business activities cannot be estimated with reasonable certainty at this stage, due the high level of uncertainties arising from the inability to reliably predict the outcome and the financial impact. The directors are in the process of assessing the circumstances and the risk exposures of the Company and therefore no estimate of the impact on the Company's position can be made.

4 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

4.1 Financial risk factors

The Company's activities expose itself to a variety of financial risks. In order to understand and address the various risk factors, Management has analysed its risk profile as follows:

Credit risk

Credit risk refers to the risk of default on its obligations by the counterparty resulting in financial loss. The credit risks of the Company is limited to financial assets recognised at reporting date, as shown below.

	2024 USD	2023 USD
Cash and cash equivalents	**303**	303

Management has established mechanisms to ensure that default by any party does not impact negatively on Company's results.

Liquidity risk

Liquidity risk refers to the risk that the Company may not be able to meet its obligations when they fall due. Expected cash flows are used as a prime basis for the assessment of liquidity positions at regular intervals. Financial liabilities with relevant maturity periods are shown below:

2024	**< 1 year USD**	**1 < 3 years USD**	**3 – 5 years USD**	**>5 years USD**	**Total USD**
Payables & accruals	**75,610**	-	-	-	**75,610**
Loan from group companies	**77,808**	-	-	-	**77,808**
Loan from other related companies	**25,849**	-	-	-	**25,849**

2023	< 1 year USD	1 < 3 years USD	3 – 5 years USD	>5 years USD	Total USD
Payables & accruals	81,640	-	-	-	81,640
Loan from group companies	260,869	-	-	-	260,869
Loan from other related companies	78,271	-	-	-	78,271

Market risk

Foreign currency risk

The Company is exposed to currency fluctuations because some of its liabilities are denominated in a currency other than its functional currency mainly the United States Dollars. As such, the Company is exposed to risks of exchange movements of the USD relative to the RAND. However, the directors do not consider the effect of such fluctuations to materially affect the net results of the Company.

Equity price risk

The Company is not exposed to this risk.

Interest rate risk

The Company's exposure to interest rate risk is limited to its bank balance and the interest thereon is based on market rates.

Management does not consider the impact of interest risk to be material.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

4.1 Financial risk factors (Continued)

Capital risk management

The Company has been incorporated with a capital contributed by its shareholders. Its objective is to safeguard the existing capital base and keep the Company as a going concern with a sound financial base to host future investments.

This is done by monitoring capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of the statement of financial position.

The Company's shareholders are committed to the strengthening of the financial position of the Company.

4.2 Fair value estimation

The carrying amount of all financial assets approximate its fair value.

5 REVENUE

		202 USD	2023 USD
Management fees		32,000	-
Payable written back		51,000	-
Other income		-	14,362
	USD	83,000	14,362

6 OPERATING EXPENSES

		2024 USD	2023 USD
Licence fees		11,673	9,141
Net professional fees		38,806	50,735
Audit fees		-	13,160
Directors' fees		-	23,495
Other expenses		11,090	9,053
	USD	61,569	105,584

7 FINANCE INCOME

		2024 USD	2023 USD
Gain on exchange rate	USD	184	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

8 TAXATION

The Company, being resident in Mauritius, is liable to income tax in Mauritius on its chargeable income at the rate of 15%. The Company has received its Global Business Licence ("GBL") before 16 October 2017 and therefore will continue to enjoy the deemed foreign tax credit system until 30 June 2021. The Company therefore operated under the new tax regime as from 01 July 2021.

Under the new regime, the Company is able to claim an 80% partial exemption on specific types of income (including foreign dividends and interest), subject to meeting pre-defined substance conditions. Other types of income not falling within the categories of income benefitting from the partial exemption will be taxed at 15%. As an alternative to the partial exemption, the Company can claim a tax credit against its Mauritius tax liability based on the foreign tax charged on the income in the foreign jurisdiction.

Capital gains are outside the scope of the Mauritian tax while trading profits made by the Company from the sale of shares are exempt from tax. Dividends and redemption proceeds paid by the Company to its shareholders do not attract withholding tax. The foregoing is based on the taxation laws and practices currently in force in Mauritius and may be subject to change.

At 29 February 2024, the Company had accumulated tax losses of **USD 4,291,098** (2023: USD 4,294,340) and therefore was not liable to income tax.

The tax losses are available for set off against future taxable profits of the Company as follows:

		2024 USD	**2023 USD**
Up to year ending:			
31 December 2028	**USD**	**4,291,098**	4,294,340

Tax reconciliation

No tax reconciliation is shown as there is no tax liability.

Deferred taxation

A deferred tax asset amounting to **USD 643,665** as at 29 February 2024 (2023: USD 644,151) has not been recognised in respect of the tax loss carried forward as the directors consider that it is not probable that future taxable profit will be available against which the unused tax loss can be utilised.

9 LOSS PER SHARE

	2024 USD	2023 USD
Profit/(loss) per share is calculated as shown below.		
Basic loss for the year	**21,615**	(91,222)
Headline profit/(loss) for the year	**21,615**	(91,222)
Weighted average number of shares in issue for year	**932,500,000**	767,500,000
Basic and headline loss per share (USD cents)	**0.00002**	(0.00012)
Adjusted headline loss per share (USD cents)	**0.00002**	(0.00012)

NUMERAL LTD (Previously known as Go Life International Ltd)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

10 OTHER RECEIVABLES

		2024 USD	2023 USD
Other receivables and prepayments	USD	32,000	-

11 CASH AND CASH EQUIVALENTS

		2024 USD	2023 USD
Cash at bank	USD	303	303

12 STATED CAPITAL

		2024 USD	2023 USD
Ordinary shares			
At March 01		7,675,000	7,675,000
Adjustment			
Issue of shares		251,898	-
Share buy back from Calitz Trust		-	-
Transfer to share premium		-	-
At February 29/28	USD	7,926,898	7,675,000

	No. of shares	
Analysis of shareholding		
Ordinary shares of USD 0.10 each	767,500,000	767,500,000
Ordinary shares of USD 0.00152 each	165,000,000	-
Total	932,500,000	767,500,000

13 SHARE PREMIUM

	2024 USD	2023 USD
At March 01	20,533,459	20,533,459
At February 29/28	20,533,459	20,533,459

14 OTHER PAYABLES

		2024 USD	2023 USD
Other payables and accruals	USD	75,610	81,640

15 RELATED PARTY TRANSACTIONS

During the year ended 29 February 2024, the Company traded with related entities. The transactions during the year and balances with related parties at reporting date follow:

		2024 USD	2023 USD
Loan from related companies			
Boundaryless (Pty) Ltd		38,808	221,869
DVN office (Pty) Ltd		39,000	39,000
	USD	77,808	260,869
Loans from other related parties			
Yusuf		25,849	27,271
Patrick		-	25,500
Peter		-	25,500
		25,849	78,271

The loan from group companies are unsecured, interest free and repayable after one year.

The loan from other related parties are unsecured, interest-free and repayable after one year.

16 CONTINGENT LIABILITIES

There was no indication of any contingent liability as at 29 February 2024 and up to the date for issue the financial statements were authorised.

17 EVENTS AFTER THE REPORTING DATE

There has been no material event after the reporting period which would require disclosure or adjustment to the financial statements for the year ended 29 February 2024.

18 CAPITAL COMMITMENTS

At the reporting date, the Company had no capital commitments.

19 REPORTING CURRENCY

The financial statements are presented in United States dollar ("USD").