

Information and Communications Technology Association of Zambia

Financial statements

For the year ended 31 December 2025



Ahava Chartered Accountants

Information and Communications Technology Association of Zambia

(Registration number ORS/102/35/683)

Financial Statements for the year ended 31 December 2025

General Information

Country of incorporation and domicile	Zambia
Nature of business and principal activities	Registration of Information and Communications Technology professionals and regulation of their professional conduct in the interest of the Information and Communication Technology (ICT) Sector.
Directors	Dr. Clement Mulenga Sinyangwe Dr. Serah Beza Mbewe Mr. Bwalya Chisulo Ms. Jessie Chandalala Mr. Abel Kabwe Mr. Andrew Kampolo Mr. Daniel Chibesakunda Mr. George Mwale Mr. Ebo Mutembo Mpengula Ms. Malita Kabukabu Ng'andu Ms. Malala Simungala Mr. Mbulo Kabuwa Mr. Chellah Silavwe
Registered office	Plot No. 18 Njoka Road, off Kwacha Road Olympia Park Lusaka
Bankers	Absa Bank Zambia Plc Zambia National Building Society
Auditors	Ahava Chartered Accountants Stand No.57/B1/G90 Off Great East Road- Senanga Street Handsworth park, Lusaka
Secretary	Ms. Namonje Phiri

Information and Communications Technology Association of Zambia

(Registration number ORS/102/35/683)

Financial Statements for the year ended 31 December 2025

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Information and Communications Technology Association of Zambia

(Registration number ORS/102/35/683)

Financial Statements for the year ended 31 December 2025

Directors' Responsibilities and Approval

The Executive Council Members are required in terms of the Association Act No. 7 of 2018 of the Laws of Zambia to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the Association 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 financial statements.

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

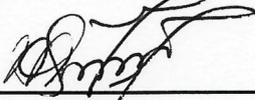
The Executive Council Members are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal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

The Executive Council Members have reviewed the Association's cash flow forecast for the year to 31 December 2026 and, in light of this review and the current financial position, they are satisfied that the Association 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 Association's financial statements. The financial statements have been examined by the Association's external auditors and their report is presented on pages 6 to 7.

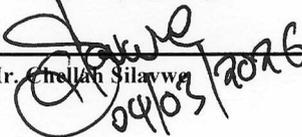
The financial statements set out on pages 8 to 18, which have been prepared on the going concern basis, were approved by the Executive Council Members on ~~31/12/2025~~ ^{24/03/2026} and were signed on their behalf by:

Approval of financial statements



Dr. Clement Mulenga Sinyangwe

02/03/2026



Mr. Chellah Silavwa

04/03/2026



Ms. Jessie Chandalala

04/03/2026

Information and Communications Technology Association of Zambia

(Registration number ORS/102/35/683)

Financial Statements for the year ended 31 December 2025

Directors' Report

The Executive Council Members have pleasure in submitting their report on the financial statements of Information and Communications Technology Association of Zambia for the year ended 31 December 2025.

1. Nature of business

There have been no material changes to the nature of the Association's business from the prior year.

2. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standards and the requirements of the Association Act No. 7 of 2018 of the Laws of Zambia. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the Association are set out in these financial statements.

3. Directorate

The Executive Council Members in office at the date of this report are as follows:

Executive Council Members	Designation
Dr. Clement Mulenga Sinyangwe	President
Dr. Serah Beza Mbewe	Vice President
Mr. Bwalya Chisulo	National Secretary
Ms. Jessie Chandalala	National Treasurer
Mr. Abel Kabwe	Membership Registration Board Chairperson
Mr. Andrew Kampolo	Profession Development Chairperson
Mr. Daniel Chibesakunda	Technical Affairs Chairperson
Mr. George Mwale	Midlands Chairperson
Mr. Ebo Mutembo Mpengula	Northern Region Chairperson
Ms. Malita Kabukabu Ng'andu	Committee Member
Ms. Malala Simungala	Committee Member
Mr. Mbulo Kabuwa	Professional Ethics and Compliance Committee Chairperson
Mr. Chellah Silavwe	Registrar

4. Property, plant and equipment

There was no change in the nature of the property, plant and equipment of the Association or in the policy regarding their use.

5. Events after the reporting period

The Executive Council Members are not aware of any material event which occurred after the reporting date and up to the date of this report.

6. Secretary

The company secretary is Ms. Namonje Phiri.

7. Terms of appointment of the auditors

Ahava were appointed as the Association's auditors at the general meeting held on . Included in profit for the year is the agreed auditors' remuneration-. Executive council members wishing to inspect a copy of the terms on which the organisation's auditors is appointed and remunerated may do so by contacting the Secretary.

Information and Communications Technology Association of Zambia

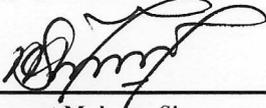
(Registration number ORS/102/35/683)

Financial Statements for the year ended 31 December 2025

Directors' Report

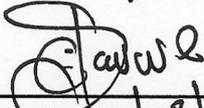
The financial statements set out on pages 8 to 18, which have been prepared on the going concern basis, were approved by the board of directors on ~~24/02/2026~~ and were signed on its behalf by:

Approval of financial statements



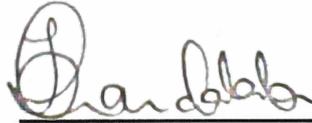
Dr. Clement Mulemwa Sinyangwe

04/03/2026



Mr. Chellah Silayo

04/03/2026



Ms. Jessie Chandalala

04/03/2026



Ahava Chartered Accountants
Assurance | Forensics | Accounting | Tax

Stand No.57/B1/G90 Off Great East Road – Senanga
Street Handsworth Park, Lusaka

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info@acazambia.com

Independent Auditor's Report

To the Members of Information and Communications Technology Association of Zambia

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Information and Communications Technology Association of Zambia set out on pages 8 to 18 which comprise the statement of financial position as at December 31, 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Information and Communications Technology Association of Zambia as at December 31, 2025, and its financial performance and cash flows for the year then ended in accordance with the Financial Reporting Standards for Micro and Small entities and the requirements of the Companies Act of Zambia.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. 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' International Code of Ethics for Professional Accountants (including International Independence Standards) (Parts 1 and 3) (IESBA Code) and other independence requirements applicable to performing audits of financial statements in Zambia. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Zambia. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the Financial Reporting Standards for Micro and Small sized entities and the requirements of the Companies Act of Zambia, and for such internal control as the directors determine is 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, the 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing 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 International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of 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 the directors.
- Conclude on the appropriateness of the 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.
- 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 company audit. We remain solely responsible for our audit opinion.

We communicate with the directors 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.

Report on other legal and regulatory requirements

The Companies Act of Zambia requires that in carrying out an audit, we consider whether or not a company has kept the accounting records as required by this Act. We conform that in our opinion the accounting records, other record, and registers required by the Companies Act of Zambia have been properly kept by the company.

Ahava

Ahava Chartered Accountants



Nkhatya Mbewe Partner (AUD/F004188)

Name of Partner signing on behalf of the firm

Date:

Information and Communications Technology Association of Zambia

(Registration number ORS/102/35/683)

Financial Statements for the year ended 31 December 2025

Statement of Financial Position as at 31 December 2025

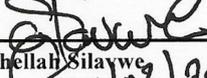
Figures in Zambian Kwacha	Note(s)	2025	2024
Assets			
Non-Current Assets			
Property, plant and equipment	2	5,245,762	370,340
Intangible assets	3	280,000	240,000
		<u>5,525,762</u>	<u>610,340</u>
Current Assets			
Inventories	5	9,600	23,700
Trade and other receivables	4	655,717	217,850
Prepayments		201,721	1,876,909
Cash and cash equivalents	6	679,415	780,862
		<u>1,546,453</u>	<u>2,899,321</u>
Total Assets		<u>7,072,215</u>	<u>3,509,661</u>
Equity and Liabilities			
Equity			
Retained income		<u>3,919,615</u>	<u>2,512,663</u>
Liabilities			
Non-Current Liabilities			
Financial liabilities at fair value	7	<u>2,295,598</u>	<u>-</u>
Current Liabilities			
Trade and other payables	9	155,094	645,161
Financial liabilities at fair value	7	75,095	-
Deferred income	8	626,813	351,837
		<u>857,002</u>	<u>996,998</u>
Total Liabilities		<u>3,152,600</u>	<u>996,998</u>
Total Equity and Liabilities		<u>7,072,215</u>	<u>3,509,661</u>

The financial statements and the notes on page 4, were approved by the board of directors on the 24/02/2026 and were signed on its behalf by:



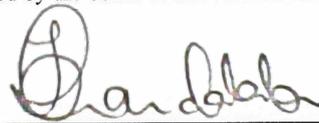
 Dr. Clement Mulenga Sinyangwe

04/03/2026



 Mr. Chellah Silanywe

04/03/2026



 Ms. Jessie Chandalala

04/03/2026

The accounting policies on pages 12 to 13 and the notes on pages 14 to 18 form an integral part of the financial statements.

Information and Communications Technology Association of Zambia

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Financial Statements for the year ended 31 December 2025

Statement of Profit or Loss and Other Comprehensive Income

Figures in Zambian Kwacha	Note(s)	2025	2024
Revenue			
Membership		5,665,168	2,566,566
Events		10,713,295	8,274,768
	10	16,378,463	10,841,334
Other operating income	11	12,875	113,327
Total income		16,391,338	10,954,661
Other operating gains (losses)		(25,563)	-
Other operating expenses			
Labour costs		2,442,379	1,638,948
Events		7,752,880	5,561,732
Third party services		871,544	233,312
Maintenance costs		295,371	13,226
Hiring Charges		26,622	111,575
Insurance costs		62,532	6,783
Communication costs		89,040	69,150
Software costs		223,052	43,083
Sundry costs		1,255,317	707,820
Marketing		133,141	13,927
Governance		1,473,342	1,200,462
Member value		60,500	154,600
Student Chapters		2,500	-
Depreciation		270,602	126,030
		14,958,822	9,880,648
Total comprehensive income for the year		1,406,953	1,074,013

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Statement of Changes in Equity

Figures in Zambian Kwacha	Retained income	Total equity
Balance at 1 January 2024	1,438,650	1,438,650
Total comprehensive income for the year	1,074,013	1,074,013
Balance at 1 January 2025	2,512,662	2,512,662
Total comprehensive income for the year	1,406,953	1,406,953
Balance at 31 December 2025	3,919,615	3,919,615

Note(s)

The accounting policies on pages 12 to 13 and the notes on pages 14 to 18 form an integral part of the financial statements.

* The translation deficit represents the cumulative position of translation gains and losses arising from the conversion of the net assets of the foreign subsidiary companies, and also the long term loan to a subsidiary company, to the reporting currency.

Information and Communications Technology Association of Zambia

(Registration number ORS/102/35/683)

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Statement of Cash Flows

Figures in Zambian Kwacha		2025	2024
Cash flows from operating activities			
Profit before taxation		1,406,953	1,074,012
Adjustments for non-cash items:			
Depreciation, amortisation, impairments and reversals of impairments		270,602	126,030
Losses on exchange differences		25,563	-
Changes in working capital:			
(Increase) decrease in inventories		14,100	22,300
(Increase) decrease in trade and other receivables		(437,867)	(207,600)
(Increase) decrease in prepayments		1,675,188	(1,676,909)
Increase (decrease) in trade and other payables		(490,067)	593,790
Increase (decrease) in deferred income		274,976	271,325
Cash generated from operations		2,739,448	202,948
Net cash from operating activities		2,739,448	218,297
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(5,146,024)	(347,763)
Proceeds from sale of property, plant and equipment	2	-	64,910
Purchases of intangible assets	3	(40,000)	(240,000)
Net cash from investing activities		(5,186,024)	(522,853)
Cash flows from financing activities			
Repayments of financial liabilities at fair value	7	2,370,693	-
Total cash movement for the year		(75,883)	(304,556)
Cash and cash equivalents at the beginning of the year		780,862	1,085,418
Profit on foreign exchange on cash and cash equivalents		(25,563)	-
Cash and cash equivalents at the end of the year	6	679,416	780,862

Information and Communications Technology Association of Zambia

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Financial Statements for the year ended 31 December 2025

Accounting Policies

Corporate information

Information and Communication Technology Association of Zambia is a public limited company incorporated and domiciled in Zambia.

The financial statements for the year ended 31 December 2025 were authorised for issue in accordance with a resolution of the directors on .

1. Material accounting policies

Management has considered the principles of materiality in IFRS Practice Statement 2 Making Materiality Judgements, and only those accounting policies which are considered material have been presented in these financial statements.

1.1 Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with, and in compliance with, International Financial Reporting Standards ("IFRS") and International Financial Reporting Standards Interpretations Committee ("IFRS IC") interpretations issued and effective at the time of preparing these financial statements and the Companies Act of Zambia as amended.

The financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the material accounting policies set out below. They are presented in Zambian Kwachas, which is the company's functional currency.

These accounting policies are consistent with the previous period.

1.2 Property, plant and equipment

Property, plant and equipment is initially measured at cost.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the year in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and impairment losses except for land which is not depreciated.

The useful lives of items of property, plant and equipment have been assessed as follows:

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting period. No material changes were made.

There were no indicators of impairment for property, plant and equipment and no impairment tests were performed.

1.3 Intangible assets

Intangible assets are initially recognised at cost.

Intangible assets are subsequently measured at cost less any accumulated amortisation and impairment losses.

Amortisation is provided to write down the intangible assets, on a straight line basis, to their residual values as follows:

The useful life and amortisation method of intangible assets are reviewed at the end of each reporting period. No material changes were made.

There were no indicators of impairment for intangible assets and no impairment tests were performed.

1.4 Financial instruments

Financial instruments are recognised when the company becomes a party to the contractual provisions. They are measured, at initial recognition, at fair value plus transaction costs, if any.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis.

The material accounting policies for each type of financial instrument held by the company are presented below:

Information and Communications Technology Association of Zambia

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Financial Statements for the year ended 31 December 2025

Accounting Policies

1.5 Inventories

Inventories are measured at the lower of cost and net realisable value on the first-in-first-out basis.

Write downs and reversals of write downs of inventories are included as part of the cost of goods sold.

1.6 Impairment of assets

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. If the recoverable amount cannot be determined for an individual asset, then it is determined for the cash generating unit to which the asset belongs.

Impairment losses are recognised immediately in profit or loss.

1.7 Employee benefits

Defined contribution plans

Payments are charged as an expense as they fall due.

Defined benefit plans

The cost of providing the benefits is determined using the projected unit credit method.

Actuarial valuations are conducted on an annual basis by independent actuaries.

Remeasurements comprising actuarial gains and losses, the effect of the asset ceiling and return on plan assets (excluding interest) are recognised immediately to the statement of financial position and to other comprehensive income in the period they occur. The amount recognised in other comprehensive income is not subsequently reclassified to profit or loss.

Current service costs are recognised as an expense in the period in which the related services are performed.

Net interest income or expense are recognised in investment income and finance costs respectively.

1.8 Revenue from contracts with customers

The company recognises revenue from the following major sources:

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The company recognises revenue when it transfers control of a product or service to a customer.

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Financial Statements for the year ended 31 December 2025

Notes to the Financial Statements

Figures in Zambian Kwacha

2025

2024

2. Property, plant and equipment

	2025			2024		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Buildings	4,121,871	(61,828)	4,060,043	-	-	-
Furniture and fixtures	216,908	(108,648)	108,260	118,475	(81,991)	36,484
Motor vehicles	1,033,726	(196,553)	837,173	190,000	(112,365)	77,635
Office equipment	419,301	(179,015)	240,286	337,308	(81,087)	256,221
Total	5,791,806	(546,044)	5,245,762	645,783	(275,443)	370,340

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Total
Buildings	-	4,121,871	(61,828)	4,060,043
Furniture and fixtures	36,484	90,683	(18,907)	108,260
Motor vehicles	77,635	843,725	(84,187)	837,173
Office equipment	256,221	81,994	(97,929)	240,286
	370,340	5,138,273	(262,851)	5,245,762

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fixtures	21,940	30,146	-	(15,602)	36,484
Motor vehicles	126,667	-	-	(49,032)	77,635
Office equipment	-	317,617	-	(61,396)	256,221
IT equipment	64,910	-	(64,910)	-	-
	213,517	347,763	(64,910)	(126,030)	370,340

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Financial Statements for the year ended 31 December 2025

Notes to the Financial Statements

Figures in Zambian Kwacha

2025

2024

3. Intangible assets

	2025			2024		
	Cost / Valuation	Accumulated amortisation	Carrying value	Cost / Valuation	Accumulated amortisation	Carrying value
Computer software, internally generated	280,000	-	280,000	240,000	-	240,000

Reconciliation of intangible assets - 2025

	Opening balance	Additions	Total
Computer software, internally generated	240,000	40,000	280,000

Reconciliation of intangible assets - 2024

	Opening balance	Additions	Total
Computer software, internally generated	-	240,000	240,000

4. Trade and other receivables

Financial instruments:

Trade receivables	773,949	119,350
Other receivables	(174,600)	94,000

Non-financial instruments:

Employee costs in advance	56,368	4,500
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Total trade and other receivables

655,717 **217,850**

Split between non-current and current portions

Current assets	655,717	217,850
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Information and Communications Technology Association of Zambia

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Financial Statements for the year ended 31 December 2025

Notes to the Financial Statements

Figures in Zambian Kwacha 2025 2024

4. Trade and other receivables (continued)

Financial instrument and non-financial instrument components of trade and other receivables

At amortised cost	599,349	213,350
Non-financial instruments	56,368	4,500
	<u>655,717</u>	<u>217,850</u>

Exposure to currency risk

The net carrying amounts, in Zambian Kwacha, of trade and other receivables, excluding non-financial instruments, are denominated in the following currencies. The amounts have been presented in Zambian Kwacha by converting the foreign currency amount at the closing rate at the reporting date.

Zambian Kwacha Amount

Zambian Kwacha	<u>599,349</u>	<u>213,350</u>
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5. Inventories

Finished goods	<u>9,600</u>	<u>23,700</u>
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6. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	1,435	3,268
Bank balances	555,296	363,334
Short-term deposits	122,684	414,260
	<u>679,415</u>	<u>780,862</u>

7. Financial liabilities at fair value

At fair value through profit (loss)

Mortgage	<u>2,370,693</u>	<u>-</u>
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Financial liabilities (Mortgage) consist of the following as of 31 December 2025:

Mortgage payable to Zambia National Building Society, bearing interest at 28.07% per annum, secured by the Association's property. The loan requires monthly principal and interest payments of ZMW54,962.30 and matures on 31 March 2035.

Split between non-current and current portions

Non-current liabilities	2,295,598	-
Current liabilities	75,095	-
	<u>2,370,693</u>	<u>-</u>

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Notes to the Financial Statements

Figures in Zambian Kwacha	2025	2024
7. Financial liabilities at fair value (continued)		
Exposure to currency risk		
The carrying amounts of financial liabilities at fair value, in Zambian Kwacha, are denominated in the following currencies. The amounts have been presented in Zambian Kwacha by converting the foreign currency amount at the closing rate at the reporting date.		
Zambian Kwacha amount		
Zambian Kwacha	2,370,693	-
Exchange rates		
8. Deferred income		
Deferred income	626,813	351,837
9. Trade and other payables		
Financial instruments:		
ICICT	101,222	41,396
Local suppliers	-	543,971
Accrued leave pay	13,197	14,558
NHIMA	2,153	1,806
PAYE	38,522	43,430
	155,094	645,161
Financial instrument and non-financial instrument components of trade and other payables		
At amortised cost	155,089	645,163
Exposure to currency risk		
The net carrying amounts, in Zambian Kwacha, of trade and other payables, excluding non-financial instruments, are denominated in the following currencies. The amounts have been presented in Zambian Kwacha by converting the foreign currency amount at the closing rate at the reporting date.		
Zambian Kwacha Amount		
Zambian Kwacha	155,089	645,163
10. Revenue		
Revenue from contracts with customers		
Membership	5,665,168	2,566,566
Events	10,713,295	8,274,768
	16,378,463	10,841,334
11. Other operating income		
Other income	12,875	86,327
Gifts	-	27,000
	12,875	113,327
12. Operating profit (loss)		

Operating profit for the year is stated after charging (crediting) the following, amongst others:

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Figures in Zambian Kwacha	2025	2024
12. Operating profit (loss) (continued)		
Remuneration, other than to employees		
Consulting and professional services	871,544	233,312
Employee costs		
Salaries, wages, bonuses and other benefits	2,146,514	1,489,213
Training	10,000	-
Gratuity	183,148	78,534
NAPSA	90,458	61,909
NHIMA	12,259	9,292
Total employee costs	2,442,379	1,638,948
Depreciation and amortisation		
Depreciation of property, plant and equipment	270,602	126,030
Expenses by nature		
The total cost of sales, selling and distribution expenses, marketing expenses, general and administrative expenses, research and development expenses, maintenance expenses and other operating expenses are analysed by nature as follows:		
Employee costs	2,442,379	1,638,948
Depreciation, amortisation and impairment	270,602	126,030
Other expenses	12,245,841	8,115,670
	14,958,822	9,880,648
13. Labour costs		
Labour costs		
Salaries and wages	2,102,130	1,489,213
Staff welfare	12,384	-
Training	32,000	-
Staff Recognition	10,000	-
Gratuity	183,148	78,534
NAPSA	90,458	61,909
NHIMA	12,259	9,292
	2,442,379	1,638,948
14. Depreciation, amortisation and impairment losses		
Depreciation		
Property, plant and equipment	270,602	126,030