

Annexure A: List of material assets

		Values (ZAR)
	Notes	31-Aug-22
ASSETS		
Non-Current Assets		
Investment Property	1	1 812 700 000
Investments	2	29 465 000
Amounts due from group companies	3	897 823 519
Property, plant and equipment	4	9 991
Total non-current assets		2 739 998 509
Current Assets		
Trade and other receivables	5	22 025 796
Total current assets		22 025 796
Total assets		2 762 024 306

Notes**1 Investment Property**

The values are based on a preliminary valuation report so they are yet to be finalised and may be subject to change.

Property Name	31-Aug-22
174 Visagie Street	82 000 000
373 Pretorius Street	74 000 000
Bathopele Building	62 000 000
Grand Central	365 000 000
Infinity Office Park	168 000 000
Kingfisher	11 700 000
Meyersdal	49 000 000
Mishumo House	65 000 000
Nbc	53 000 000
Prorum	81 000 000
Riverpark	48 000 000
Riverview	31 000 000
Roan Cresecent	112 000 000
Schreiner Chambers	175 000 000
Sigma Building	43 000 000
Spectrum	98 000 000
Swiss House	57 000 000
Vwl Building	238 000 000
Total	1 812 700 000

2 Investments

Carrying value of investments as at 31 August is R 29 m. Management is confident that value can still be derived from this investments thus no adjustments have been made to the value.

Subsidiaries	31-Aug-22
- Main Street (Pty) Ltd	29 465 000
- Cape Horizon (Pty) Ltd	-
Total	29 465 000
Provision for impairment	-
	29 465 000

3 Amounts due from group companies

Stated at the carrying value at year end.

Parent	31-Aug-22
Rebosis	835 689 951
Fellow subsidiary & subsidiaries	
Dalolex (Pty) Ltd	16 600 000
Cape Horizon Properties 125 (Pty) Ltd	44 879 749
Snoopy Investments (Pty) Ltd	575 080
African Alliance Properties (Pty) Ltd	78 738
Total	897 823 519
Provision for impairment	-
	897 823 519

Recoverability of loans test based on NAV**A.Rebosis loan**

NAV =	Total assets - total liabilities
Total assets	8 044 761 913.42
Total liabilities	- 7 215 163 670.79
	829 598 242.63

Commentary

Rebosis has a positive net asset value of R829 million so there is still a high chance of recovering the loan. However, there are concerns that the company might not be able to repay the loan as it's currently undergoing business rescue.

B. Dalolex loan

NAV =	Total assets - total liabilities
Total assets	26 250 945.90
Total liabilities	- 25 139 934.00
	<u>1 111 011.90</u>

Commentary

Dalolex has a positive NAV of R1,1 million however the loan is not recoverable since the company is dormant.

C. Main Street

NAV =	Total assets - total liabilities
Total assets	207 796 761.03
Total liabilities	- 9 296 950.38
	<u>198 499 810.65</u>

Commentary

Main Street has a positive NAV of R198,4 million ,therefore the loan is recoverable and there are no adjustment that will be made to the balance.

D. Snoopy

NAV =	Total assets - total liabilities
Total assets	314 457.24
Total liabilities	- 604 594.24
	<u>290 137.00</u>

Commentary

Snoopy has a negative NAV of R290 137 and is also a dormant company, the loan is considered to be irrecoverable.

E. African Alliance

NAV =	Total assets - total liabilities
Total assets	1 053.19
Total liabilities	- 119 856.71
	<u>118 803.52</u>

Commentary

African Alliance has a negative NAV of R118.8 thousand, the loan is considered to be irrecoverable.

4 Property, Plant and Equipment

Computer Equipment	
Cost	18 274.50
Accumulated depreciation	- 8 283.83
Total	<u>9 990.67</u>

5 Trade receivables

The gross value of trade receivables per the age analysis at 31 August 2022 is R 39.3 m. However, R 31,71 m of this is considered in pending legal action and is considered uncollectible resulting in a net collectible balance of R7,6 m that management considers collectible.

Other receivables

This balance comprises adjustment account of R 954 785,49, parking deposit of R 215 215 and sundry debtors of R 2 434 349.62,

	31-Aug-22
Trade Debtors	39 336 462
Provision For Bad Debt	- 32 487 817
Accrued Recoveries	6 129 034
Other Receivables	3 604 350
Prepayments	259 444
Vat Liability /Refundable	3 867 062
Municipal Deposits	1 317 261
Total	<u>22 025 796</u>
Other receivables	3 604 350
- Adjustment account	954 785
- Parking deposit	215 215
- Sundry debtors	2 434 350
	<u>3 604 350</u>

Refer to the table below for further details on the collectability of trade receivables

Total trade receivables per age analysis	39 336 462
- Considered uncollectable	- 31 717 682
- Considered collectable - external trade debtors	<u>7 618 779</u>
Less: Cash yet to be allocated to customer acc's	-