METIS
STRATEGIC ADVISORS

ANNEXURE C – MANAGEMENT ACCOUNTS OF THE COMPANY

in relation to the

BUSINESS RESCUE PLAN FOR
GROUP FIVE LIMITED
(in business rescue)

Publication Date: 30 August 2019

Balance sheet as at 28 February 2019		
R'000	**Notes**	**Feb 2019**
ASSETS		
Non - current assets		
Investments	1	368 570
Total assets		**368 570**
EQUITY AND LIABILITIES		
Capital and reserves		368 432
Current liabilities		
Other current liabilities		138
Total assets		**368 570**

Notes

1 Investments

See notes in Annexure A

2 The Guarantees Crystallised figure of cR1 666 million is not reflected in the above balance sheet as yet due to the claims not having been accounted for as at 28 February 2019.

3 The above balance sheet is that of Group Five Ltd company only (i.e. unconsolidated accounts). A consolidated balance sheet (including Group Five Construction and all other Group companies) would reflect a substantial negative net asset value.

Income statement for the 9 months ended 28 February 2019		
R'000	**Notes**	**Feb 2019**
Impairment of investment in Group Five Construction (Pty) Ltd		-166 171
Increase in equity share		15
Net income for the year		**-166 156**

Notes

1 The above income statement is for the Company only and is not consolidated for the Group.

2 The consolidated Group management accounts show a material loss (approximately R2.3 billion)

CAUTION: These are Company accounts and not consolidated. The above management accounts are draft, unaudited and are presented for illustrative purposes only. The management accounts should not be relied on for any other purpose whatsover.