D.L. Hattingh (Pty) Ltd

(Registration Number 1965/008577/07)

Annual Financial Statements

for the year ended 28 February 2026

Reviewed Financial Statements

in compliance with Companies Act 71 of 2008

Prepared by:

M Steyn Chartered Accountant

Reviewed by:

PBS Chartered Accountants Incorporated

D.L. Hattingh (Pty) Ltd

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The reports and statements set out below comprise the annual financial statements presented to the shareholder:

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Annual Financial Statements for the year ended 28 February 2026

General Information

Country of Incorporation and Domicile	South Africa
Nature of Business and Principal Activities	A private game reserve situated within the boundaries of the N'tsiri Game Reserve, which is operated as a share block scheme for the sole benefit of its members.
Directors	NW Birch CL Green MJ Smith WM Tecklenburg PH Altenroxel R Macgregor
Registered Office	Ntsiri Game Reserve Argyle Road Umbabat Hoedspruit 1380
Business Address	Ntsiri Game Reserve Argyle Road Umbabat Hoedspruit 1380
Independent Reviewers	PBS Chartered Accountants Incorporated Registered Auditors 17 Murray Street Nelspruit 1200
Level of Assurance	These financial statements were independently reviewed in accordance with the requirements of the Companies Act, 71 of 2008 and the International Standards on Review Engagements 2400.

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Annual Financial Statements for the year ended 28 February 2026

Directors' Responsibilities and Approval

The directors are required by the South African Companies Act 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. These financial statements have been prepared in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB®) and it is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations and business of the company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the company 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 board 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 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 going-concern basis has been adopted in preparing the annual financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the company.

The independent reviewers are responsible for independently reviewing and reporting on the company's annual financial statements. The independent reviewer's report is presented on page 3.

The annual financial statements as set out on pages 6 to 8 were approved by the board on 2026/08/19 and were signed on their behalf by:

Director

Director

PBS
CHARTERED ACCOUNTANTS (SA)

Independent Reviewer's Report

To the Shareholder of D.L. Hattingh (Pty) Ltd

We have reviewed the financial statements of D.L. Hattingh (Pty) Ltd set out on pages 6 to 8, which comprise the statement of financial position as at 28 February 2026, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Directors' Responsibility for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, 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.

Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on these financial statements. We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements (ISRE 2400 (Revised)). ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of D.L. Hattingh (Pty) Ltd as at 28 February 2026, and its financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

PBS Chartered Accountants Incorporated

19/08/2026

P Pretorius
Director
Registered Auditor

Date

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DIRECTORS | P PRETORIUS CA(SA) | MC BROOKS CA(SA) | M STEYN CA(SA) | L ERASMUS CA(SA)
R VAN STADEN CA(SA) | W DU TOIT CA(SA)
IRBA REGISTRATION # 957534

D.L. Hattingh (Pty) Ltd

(Registration Number 1965/008577/07)
Annual Financial Statements for the year ended 28 February 2026

Directors' Report

The directors present their report for the year ended 28 February 2026.

1. Review of activities

Main business and operations

The principal activity of the company is a private game reserve situated within the boundaries of the N'tsiri Game Reserve, which is operated as a share block scheme for the sole benefit of its members. and there were no major changes herein during the year.

The operating results and statement of financial position of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

3. Events after reporting date

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the company.

4. Authorised and issued share capital

No changes were approved or made to the authorised or issued share capital of the company during the year under review.

5. Dividends

No dividends were declared nor paid to the shareholder during the year.

6. Directors

The directors of the company during the year and to the date of this report are as follows:

NW Birch
CL Green
MJ Smith
WM Tecklenburg
PH Altenroxel
R Macgregor

7. Shareholder

There has been no changes in ownership and the shareholder remains:

	%
BJB Share Block (Pty) Ltd	100.00

Directors' Report

8. Independent Reviewers

PBS Chartered Accountants Incorporated were the independent reviewers for the year under review.

D.L. Hattingh (Pty) Ltd

(Registration Number 1965/008577/07)
Financial Statements for the year ended 28 February 2026

Statement of Financial Position

Figures in R	Notes	2026	2025
Assets			
Non-Current Assets			
Property, plant and equipment	3	42,491	42,491
Total Assets		**42,491**	**42,491**
Equity and Liabilities			
Equity			
Issued capital	4	100	100
Non-Current Liabilities			
Loan from shareholder	5	42,391	42,391
Total Equity and Liabilities		**42,491**	**42,491**

Accounting Policies

1. General information

D.L. Hattingh (Pty) Ltd is a private company incorporated in South Africa.

2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

2.1 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been significant change from the previous estimates.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

Asset class	Useful life
Land and buildings	Indefinite

Buildings constructed on the Company's property by shareholders, at their own cost, in terms of the Use Agreement and on sites as determined by the board of directors, have not been capitalised by the company.

2.2 Share capital

Ordinary shares are classified as equity.

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2.3 Borrowings

Borrowings are recognised initially at the transaction price (that is, the present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest rate method and is included in finance costs.

Notes to the Annual Financial Statements

Figures in R	2026	2025

3. Property, plant and equipment

	Cost	Accumulated depreciation	2026 Carrying value	Cost	Accumulated depreciation	2025 Carrying value
Owned assets						
Land and buildings	42,491	-	42,491	42,491	-	42,491

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2026 Carrying value at end of year
Owned assets					
Land and buildings	42,491	-	-	-	42,491

Details of properties

Portion 21 (a portion of Portion 3) of the farm Argyle No. 46, registration division KU, Mpumulanga province, measuring 389.4554 hectares with buidlings thereon, aquired on 13 July 1966 under Deed of Transfer No. 19850/1966. All mineral and ancillary rights to mining and prospecting are reserved in favour of the Republic of South Africa.

Purchase price 1966	14,000	14,000
Improvements 1966 to 1974	19,903	19,903
1988 - Proceeds of insurance claim for damage caused to a buidling (not repaired)	-19,700	-19,700
Improvements 2005 to 2006	28,288	28,288
	42,491	42,491

4. Share capital

Authorised

100 Ordinary shares of R1 each	100	100

Issued

100 Ordinary shares of R1 each	100	100

5. Loan from shareholder

BJB Share Block (Pty) Ltd	42,391	42,391

This loan is unsecured, bears no interest and has no fixed terms of repayment. The loan is considered to be long term in nature.