

APPROVAL OF FINANCIAL STATEMENTS

DIRECTORS' RESPONSIBILITY STATEMENT

The Company's Directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements, comprising the statements of financial position as at 30 June 2016, and the statements of comprehensive income, the statements of changes in equity, and statement of cash flows for the year then ended, as well as the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes, in accordance with International Financial Reporting Standards and in terms of Namibia's Companies Act, as set out in pages 81 to 130.

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 or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. The Directors' responsibility also includes maintaining adequate accounting records and an effective system of risk management.

After due assessment of the Group and Company's ability to continue as a going concern, the Directors believe there is no reason for the business not to continue as such going concern in the financial year ahead.

The external auditor is responsible for reporting on whether the consolidated and separate annual financial statements are fairly presented in accordance with International Financial Reporting Standards and the Companies Act. Their unmodified report is available on page 80.

APPROVAL OF CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

The consolidated and separate financial statements of the Group and Company, as indicated above, were approved by the Board of Directors on 6 September 2016 and signed on their behalf by



S Thieme
Chairman



H van der Westhuizen
Managing Director