



## Independent Auditor's Review Report on Consolidated Interim Financial Statements To the Shareholders of Safari Investments RSA Limited

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We have reviewed the consolidated financial statements of Safari Investments RSA Limited, contained in pages 6 to 27 of the accompanying "Reviewed Consolidated Interim Financial Results and Dividend Distribution Declaration for the 12 months ended 31 March 2024" report, which comprise the consolidated statement of financial position as at 31 March 2024 and the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and selected explanatory notes (the "consolidated interim financial statements").

### Directors' Responsibility for the Consolidated Interim Financial Statements

The directors are responsible for the preparation and presentation of these consolidated interim financial statements in accordance with IFRS Accounting Standards, IAS 34 *Interim Financial Reporting*, the South African financial reporting requirements per section 8.60 of the JSE Listings Requirements 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 consolidated interim financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a conclusion on these consolidated interim financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. ISRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the consolidated interim financial statements 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 consolidated interim financial statements in accordance with ISRE 2410 is a limited assurance engagement. We perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained.

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

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements of Safari Investments RSA Limited for the year ended 31 March 2024 are not prepared, in all material respects, in accordance with IFRS Accounting Standards, IAS 34 *Interim Financial Reporting*, the South African financial reporting requirements per section 8.60 of the JSE Listings Requirements and the requirements of the Companies Act of South Africa.

*BDO South Africa Inc.*

**BDO South Africa Incorporated**  
Registered Auditors

**Paul Badrick**  
Director  
Registered Auditor

19 June 2024

Wanderers Office Park  
52 Corlett Drive  
Illovo, 2196

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BDO South Africa Incorporated  
Registration number: 1995/002310/21  
Practice number: 905526  
VAT number: 4910148685

Chief Executive Officer: LD Mokoena

A full list of all company directors is available on [www.bdo.co.za](http://www.bdo.co.za)

The company's principal place of business is at The Wanderers Office Park, 52 Corlett Drive, Illovo, Johannesburg where a list of directors' names is available for inspection. BDO South Africa Incorporated, a South African personal liability company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.