

Oos Vrystaat Kaap Holdings Proprietary Limited
(Registration number 1999/004070/07)
Summary Consolidated Financial Statements
for the year ended 29 February 2020

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(Registration number 1999/004070/07)

Summary Consolidated Financial Statements for the year ended 29 February 2020

Statement of Financial Position as at 29 February 2020

	Group		Company	
	2020	2019	2020	2019
	R	R	R	R
Assets				
Non-Current Assets				
Investment property	19 468 013	19 293 040	-	-
Property, plant and equipment	418 309 969	406 363 602	-	-
Right-of-use assets	10 519 945	-	-	-
Goodwill	3 334 257	3 334 257	-	-
Intangible assets	744 000	1 247 889	-	-
Investments in subsidiaries	-	-	30 303 131	30 303 131
Investments in joint ventures	4 087 932	4 373 705	-	-
Investments in associates	3 694 409	3 214 155	-	-
Other financial assets	126 969	127 179	-	-
Deferred tax	937 121	156 421	-	-
Long term hire purchases and term loans	161 039 044	170 087 806	-	-
Members funds	2 046	24 574	-	-
	622 263 705	608 222 628	30 303 131	30 303 131
Current Assets				
Biological assets	-	23 988 425	-	-
Inventories	747 826 882	862 277 332	-	-
Loans to group companies	8 040 326	7 460	-	-
Other financial assets	36 087 180	3 326 279	-	-
Current tax receivable	494 494	4 943 698	-	-
Trade and other receivables	1 750 390 204	1 758 378 995	-	-
Cash and cash equivalents	156 533 569	62 256 267	-	-
	2 699 372 655	2 715 178 456	-	-
Total Assets	3 321 636 360	3 323 401 084	30 303 131	30 303 131
Equity and Liabilities				
Equity				
Equity Attributable to Equity Holders of Parent				
Share capital	30 108 519	30 108 519	30 108 519	30 108 519
Reserves	(45 463 103)	(38 705 722)	-	-
Retained income	621 279 493	575 980 633	194 612	194 612
	605 924 909	567 383 430	30 303 131	30 303 131
Non-controlling interest	671 502 515	635 423 252	-	-
	1 277 427 424	1 202 806 682	30 303 131	30 303 131
Liabilities				
Non-Current Liabilities				
Finance lease liabilities	8 478 351	-	-	-
Deferred tax	24 696 754	20 882 010	-	-
	33 175 105	20 882 010	-	-

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	Group		Company	
	2020	2019	2020	2019
	R	R	R	R
Current Liabilities				
Loans from group companies	9 766 950	11 686 035	-	-
Loans from shareholders	244 524 819	214 357 133	-	-
Finance lease liabilities	1 414 941	-	-	-
Current tax payable	2 425 324	35 940	-	-
Trade and other payables	462 001 396	482 241 449	-	-
Employee benefits accrued	25 511 781	27 727 900	-	-
Other financial liability	83 936 876	23 277 529	-	-
Bank overdraft	1 181 451 744	1 340 386 406	-	-
	2 011 033 831	2 099 712 392	-	-
Total Liabilities	2 044 208 936	2 120 594 402	-	-
Total Equity and Liabilities	3 321 636 360	3 323 401 084	30 303 131	30 303 131

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Statement of Comprehensive Income

	Group		Company	
	2020 R	2019 R	2020 R	2019 R
Revenue	4 746 490 164	4 477 196 082	-	-
Cost of sales	(4 017 598 061)	(3 802 093 469)	-	-
Gross profit	728 892 103	675 102 613	-	-
Other income	135 129 522	142 224 124	-	-
Distribution costs	(48 726 914)	(60 428 691)	-	-
Administrative expenses	(563 501 679)	(522 214 677)	-	-
Operating expenses	(88 789 569)	(76 859 687)	-	-
Operating profit	163 003 463	157 823 682	-	-
Investment income	8 131 565	6 249 664	15 650 384	21 067 825
Finance costs	(113 022 001)	(95 488 347)	-	-
Grain gross profit including fair value movements	104 524 510	93 594 483	-	-
Income from equity accounted investments	458 715	963 961	-	-
Profit before taxation	163 096 252	163 143 443	15 650 384	21 067 825
Taxation	(45 333 329)	(48 530 037)	-	-
Profit for the year	117 762 923	114 613 406	15 650 384	21 067 825
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	117 762 923	114 613 406	15 650 384	21 067 825
Profit attributable to:				
Owners of the parent	60 703 678	58 515 752	15 650 384	21 067 825
Non-controlling interest	57 059 245	56 097 654	-	-
	117 762 923	114 613 406	15 650 384	21 067 825
Total comprehensive income attributable to:				
Owners of the parent	60 703 678	58 515 752	15 650 384	21 067 825
Non-controlling interest	57 059 245	56 097 654	-	-
	117 762 923	114 613 406	15 650 384	21 067 825
Earnings per share (Ordinary and Class B)				
Per share information				
Earnings per share (cents)	393.39	383.70	52.00	70.00
Headline earnings per share (Ordinary and Class B)				
Per share information				
Headline earnings per share (cents)	386.92	379.61	52.00	70.00

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Statement of Changes in Equity

	Share capital	Share premium	Total share capital	Effect of subsidiary treasury shares	Accumulated profit	Total attributable to equity holders of the group / company	Non-controlling interest	Total equity
	R	R	R	R	R	R	R	R
Group								
Balance at 01 March 2018	30 096 893	11 626	30 108 519	(39 088 777)	537 116 816	528 136 558	599 890 856	1 128 027 414
Profit for the year	-	-	-	-	58 515 752	58 515 752	56 097 654	114 613 406
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	58 515 752	58 515 752	56 097 654	114 613 406
(Purchase)/Sale of own/treasury shares	-	-	-	383 055	-	383 055	303 013	686 068
Shares forfeited	-	-	-	-	1 200 000	1 200 000	(1 200 000)	-
Change in interest	-	-	-	-	215 890	215 890	(215 890)	-
Issue of shares	-	-	-	-	-	-	(1 819 540)	(1 819 540)
Dividends	-	-	-	-	(21 067 825)	(21 067 825)	(17 632 841)	(38 700 666)
Total contributions by and distributions to owners of the company recognised directly in equity	-	-	-	383 055	(19 651 935)	(19 268 880)	(20 565 258)	(39 834 138)
Balance at 1 March 2019	30 096 893	11 626	30 108 519	(38 705 722)	575 980 633	567 383 430	635 423 252	1 202 806 682

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Statement of Changes in Equity

	Share capital	Share premium	Total share capital	Effect of subsidiary treasury shares	Accumulated profit	Total attributable to equity holders of the group / company	Non-controlling interest	Total equity
	R	R	R	R	R	R	R	R
Group								
Balance carried over at 01 March 2019	30 096 893	11 626	30 108 519	(38 705 722)	575 980 633	567 383 430	635 423 252	1 202 806 682
Profit for the year	-	-	-	-	60 703 678	60 703 678	57 059 245	117 762 923
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	60 703 678	60 703 678	57 059 245	117 762 923
(Purchase)/Sale of own/treasury shares	-	-	-	(6 757 381)	-	(6 757 381)	(5 175 376)	(11 932 757)
Repurchase of shares	-	-	-	-	-	-	(2 060 781)	(2 060 781)
Shares for debt transaction	-	-	-	-	93 655	93 655	(600 000)	(506 345)
Change in interest	-	-	-	-	151 911	151 911	(151 911)	-
Dividends	-	-	-	-	(15 650 384)	(15 650 384)	(12 991 914)	(28 642 298)
Total contributions by and distributions to owners of the company recognised directly in equity	-	-	-	(6 757 381)	(15 404 818)	(22 162 199)	(20 979 982)	(43 142 181)
Balance at 29 February 2020	30 096 893	11 626	30 108 519	(45 463 103)	621 279 493	605 924 909	671 502 515	1 277 427 424

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Statement of Changes in Equity

	Share capital	Share premium	Total share capital	Accumulated profit	Total equity
	R	R	R	R	R
Company					
Balance at 01 March 2018	30 096 893	11 626	30 108 519	194 612	30 303 131
Profit for the year	-	-	-	21 067 825	21 067 825
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	21 067 825	21 067 825
Dividends	-	-	-	(21 067 825)	(21 067 825)
Total contributions by and distributions to owners of the company recognised directly in equity	-	-	-	(21 067 825)	(21 067 825)
Balance at 01 March 2019	30 096 893	11 626	30 108 519	194 612	30 303 131
Profit for the year	-	-	-	15 650 384	15 650 384
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	15 650 384	15 650 384
Dividends	-	-	-	(15 650 384)	(15 650 384)
Total contributions by and distributions to owners of the company recognised directly in equity	-	-	-	(15 650 384)	(15 650 384)
Balance at 29 February 2020	30 096 893	11 626	30 108 519	194 612	30 303 131

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Statement of Cash Flows

	Group		Company	
	2020	2019	2020	2019
	R	R	R	R
Cash flows from operating activities				
Cash (used in)/generated from operations	274 350 311	(338 934 582)	-	-
Interest income	189 470 657	169 546 146	-	-
Dividends received	19 430	13 898	15 650 384	21 067 825
Finance costs	(113 022 001)	(95 488 347)	-	-
Tax paid	(35 466 292)	(56 406 647)	-	-
Net cash from operating activities	315 352 105	(321 269 532)	15 650 384	21 067 825
Cash flows from investing activities				
Purchase of property, plant and equipment	(45 239 099)	(46 779 328)	-	-
Sale of property, plant and equipment	6 387 876	4 694 585	-	-
Purchase of investment property	(385 210)	(456 035)	-	-
Loans to group companies repaid	(8 032 867)	(12 219)	-	-
Sale of financial assets	210	34	-	-
Sale of members funds	22 528	-	-	-
Net cash from investing activities	(47 246 562)	(42 552 963)	-	-
Cash flows from financing activities				
Reduction of share capital or buy back of shares	(2 060 781)	(1 819 540)	-	-
Proceeds from loans from group companies	-	930 663	-	-
Repayment of loans from group companies	(1 919 085)	-	-	-
Repayment of shareholders loan	30 167 686	13 792 346	-	-
Dividends paid	(28 642 298)	(38 700 666)	(15 650 384)	(21 067 825)
Treasury shares	(11 932 756)	686 069	-	-
Non-controlling interest shares forfeited	(506 345)	-	-	-
Net cash from financing activities	(14 893 579)	(25 111 128)	(15 650 384)	(21 067 825)
Total cash movement for the year	253 211 964	(388 933 623)	-	-
Cash at the beginning of the year	(1 278 130 139)	(889 196 516)	-	-
Total cash at end of the year	(1 024 918 175)	(1 278 130 139)	-	-