

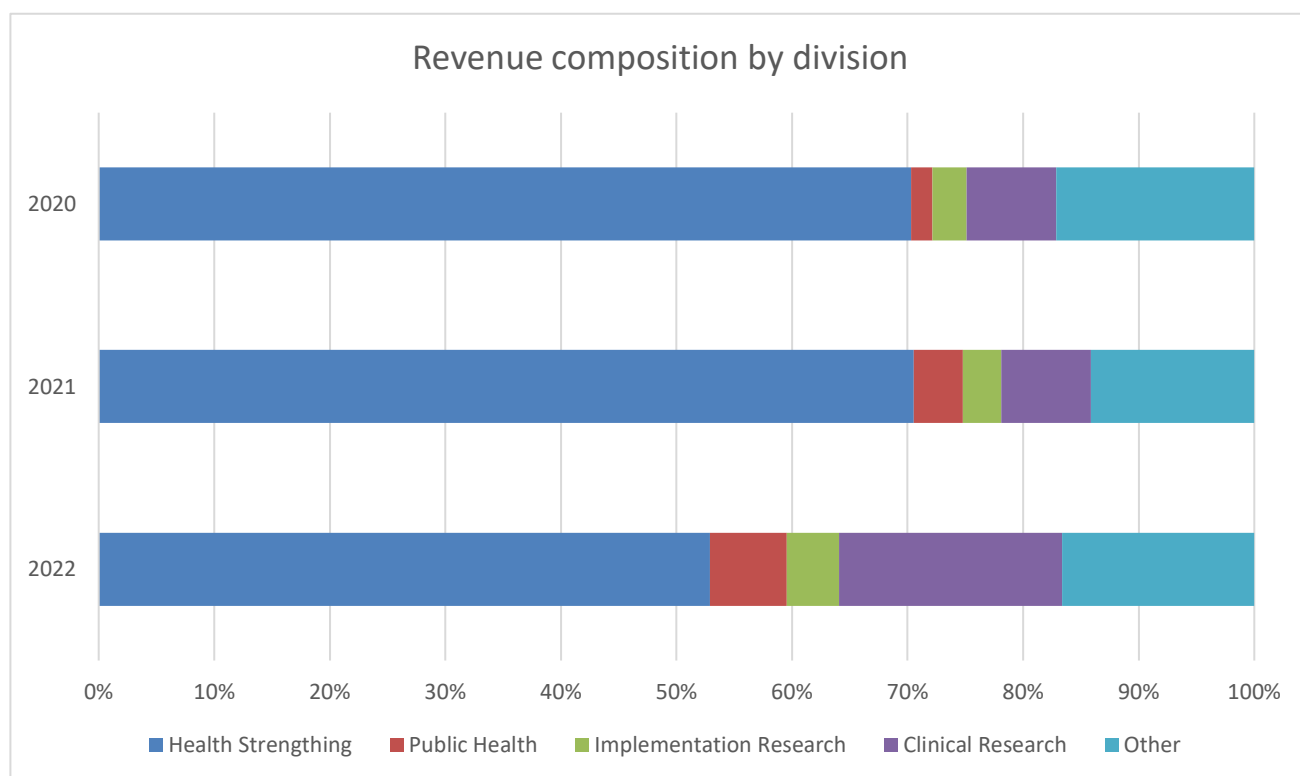


**THE AURUM
INSTITUTE**

FINANCIAL SUMMARY

2022





Statement of Profit or Loss and Other Comprehensive Income 31 December 2022

| | 2022 R | 2021 R |
|--|----------------------|----------------------|
| Project revenue | 1 094 795 274 | 1 290 089 033 |
| Service and Training | 36 501 003 | 17 038 697 |
| Total revenue | 1 131 296 277 | 1 307 127 730 |
| Total other income | 106 381 573 | 116 820 521 |
| Total income for the year | 1 237 677 850 | 1 423 948 251 |
| Total operating expenses | 1 249 852 726 | 1 445 739 892 |
| (Deficit)/Surplus for the year | (12 174 876) | (21 791 641) |
| Other comprehensive income | (1 805 064) | (125 684 299) |
| Total comprehensive income for the year | (13 979 940) | (147 475 940) |

**Statement of Financial Position as at
31 December 2022**

| | 2022 R | 2021 R |
|-------------------------------------|--------------------|--------------------|
| Assets | | |
| Non-Current Assets | | |
| Property, plant and equipment | 92 677 028 | 88,867,677 |
| Investments in subsidiaries | 8 277 706 | 7,500,100 |
| Loans to group companies | 2 550 610 | 4,660,833 |
| Right-of-use asset | 24 031 819 | 7,699,657 |
| | 127 537 163 | 108,728,267 |
| Current Assets | | |
| Project funds receivables | 60 710 177 | 57,783,928 |
| Other receivables | 23 358 896 | 50,718,073 |
| Cash and cash equivalents | 504 697 151 | 554,736,700 |
| | 588 766 224 | 663,238,701 |
| Total Assets | 716 303 387 | 771,966,968 |
| Equity and Liabilities | | |
| Equity | | |
| Reserves | 2 835 777 | 4,640,841 |
| Accumulated surplus | 238 527 844 | 250,702,720 |
| | 241 363 621 | 255,343,561 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Lease liability | 18 043 422 | 2,934,546 |
| Long term loan | 4 426 278 | 4,997,131 |
| | 22 469 700 | 7,931,677 |
| Current Liabilities | | |
| Current portion of lease liability | 8 230 251 | 5,556,542 |
| Trade and other payables | 152 125 616 | 143,803,118 |
| Derivative liability | 15 017 695 | 18,212,724 |
| Funder advances | 273 161 648 | 337,094,709 |
| Provisions | 3 303 606 | 3,409,832 |
| Current portion of long term loan | 631.25 | 614.805 |
| | 452 470 066 | 508,691,730 |
| Total Liabilities | 474 939 766 | 516,623,407 |
| Total Equity and Liabilities | 716 303 387 | 771,966,968 |