



# RESULTS for the year ended 31 December 2022



## SUMMARISED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	2022 R'000	2021 R'000
Subscription income	381 991	351 242
Other income	75 709	76 623
Interest received	9 908	7 108
Profit before taxation	25 565	48 080
Taxation	(6 370)	(12 917)
Profit for the year	19 195	35 162
Other comprehensive income for the year	2 998	-
Total comprehensive income for the year	22 193	35 162
Accumulated reserves at beginning of year	117 544	82 381
<b>Accumulated reserves at end of year</b>	<b>139 737</b>	<b>117 544</b>

## SUMMARISED CONSOLIDATED STATEMENT OF CASH FLOWS

	2022 R'000	2021 R'000
Cash flows from operating activities	41 225	23 201
Cash from investing activities	(6 292)	5 977
Proceeds from sale of assets	794	3 850
Capital expenditure	(2 513)	(6 045)
Payments from subsidiary companies	-	1 500
Investment	(9 900)	-
Owner driver scheme repayments	5 327	6 671
Cash used in financing activities	(5 586)	(2 845)
Net increase in cash and cash equivalents	29 347	26 332
Opening cash and cash equivalents	141 673	115 340
<b>Closing cash and cash equivalents</b>	<b>171 020</b>	<b>141 673</b>

## SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	2022 R'000	2021 R'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible assets	6 622	11 031
Property, plant and equipment	52 264	53 034
Interest in associates	21 260	8 004
Other financial assets - value in force	8 774	-
Deferred taxation	41 353	41 400
	<b>130 273</b>	<b>113 469</b>
<b>Current assets</b>		
Inventories	4 841	4 360
Trade and other receivables	59 660	70 727
Taxation receivable	902	-
Cash and cash equivalents	171 020	141 673
	<b>236 423</b>	<b>216 760</b>
<b>TOTAL ASSETS</b>	<b>366 696</b>	<b>330 229</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Non-distributable reserves</b>	<b>139 737</b>	<b>117 544</b>
<b>Non-current liabilities</b>		
Deferred income	35 287	28 405
Provisions	13 429	13 786
	<b>48 716</b>	<b>42 191</b>
<b>Current liabilities</b>		
Trade and other payables	81 748	76 435
Provisions	12 832	13 694
Taxation payable	-	2
Related party loan	1 500	1 987
Deferred income	82 163	78 377
	<b>178 243</b>	<b>170 494</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>366 696</b>	<b>330 229</b>

Registration number: 1932/004001/08

Directors: SAH Kajee (Chairman), WL Groenewald\*, NP Crous\*, BF Mohale, MA Mello, C Soobramoney, RA van Wyk.

\*Executive Directors