SA CULTIVAR AND TECHNOLOGY AGENCY (NPC)

(Registration number 2016/217906/08)
Annual Financial Statements
for the year ended 28 February 2026

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Collecting and facilitating of levies in respect of locally grain produced
Directors	Mr DN van Rooyen Dr E Briedenhann Dr L Chetty (Resigned 20/02/2026) Dr VM Vacu Mr JJ van Huyssteen (Appointed 20/02/2026) Mr CJ Louw Dr NV Mazibuko Mr AL Bennett Mr RB Pretorius Dr CD Van Der Merwe (Appointed 12/06/2025)
Registered office	477 Witherite Street The Willows Pretoria Gauteng 0040
Postal address	477 Witherite Street The Willows Pretoria Gauteng 0040
Bankers	First National Bank
Auditors	The Ashton CA(SA) Group Inc Chartered Accountants (SA) Registered Auditors
Tax reference number	9322191199

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The reports and statements set out below comprise the annual financial statements presented to the board:

SA Cultivar and Technology Agency (NPC)

(Registration number: 2016/217906/08)
Annual Financial Statements for the year ended 28 February 2026

Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the period to 28 February 2027 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 4-5.

The annual financial statements set out on pages 6 to 17, which have been prepared on the going concern basis, were approved by the board of directors on 22 July 2026. and were signed on its behalf by:

Approval of annual financial statements

Mr RB Pretorius
Director: Chairperson

Mr DN van Rooyen
Director: Dupty-Chairperson

Mr AL Bennett
Managing Director and CEO

ASHTONEDGE
REGISTERED AUDITORS AND ACCOUNTANTS

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Independent Auditor's Report

To the directors of SA Cultivar and Technology Agency (NPC)

Opinion

We have audited the Annual Financial Statements of SA Cultivar and Technology Agency (NPC) set out on pages 7 to 16, which comprise the Statement of Financial Position as at 28 February 2026, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period then ended, and notes to the Annual Financial Statements, including a summary of significant accounting policies.

In our opinion, the Annual Financial Statements present fairly, in all material respects, the financial position of SA Cultivar and Technology Agency (NPC) as at 28 February 2026, and its financial performance and cash flows for the period then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report as required by the Companies Act 71 of 2008, which we obtained prior to the date of this report. Other information does not include the Annual Financial Statements and our auditor's report thereon.

Our opinion on the Annual Financial Statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Annual Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Annual Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work We have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the Annual Financial Statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of Annual Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Annual Financial Statements

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Independent Auditor's Report

Our objectives are to obtain reasonable assurance about whether the Annual Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Financial Statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Statements, including the disclosures, and whether the Annual Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

WDelport 29/07/2026

The Ashton CA(SA) Group Inc
Willie Delport
Director
Chartered Accountants (SA)
Registered Auditor

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of SA Cultivar and Technology Agency (NPC) and its associates for the year ended 28 February 2026.

1. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

2. Directors

The directors in office at the date of this report are as follows:

Directors
Mr DN van Rooyen
Dr E Briedenhann
Dr L Chetty (Resigned 20/02/2026)
Dr VM Vacu
Mr JJ van Huyssteen (Appointed 20/02/2026)
Mr CJ Louw
Dr NV Mazibuko
Mr AL Bennett
Mr RB Pretorius
Dr CD Van Der Merwe

3. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

4. Distributions to Beneficiary Entities

Seed companies, which are the registered owners or licensed users of seed varieties in respect of the open-pollinated crops for which statutory levies are administered by SACTA, are expected to conclude formal agency agreements, in which SACTA is appointed as levy collection and distribution agent. The seed companies, as Beneficiary Entities, undertake to fully cooperate with SACTA in the performance of its duties, which cooperation include, but are not limited to, the provision of information that SACTA may require to effectively perform its duties. The Beneficiary Entities provide SACTA with, inter alia, their seed sales statistics or DNA profiles relating to the seed varieties in question.

SACTA collects the levies on the applicable crops and distributes it to the Beneficiary Entities in accordance with agreed formulas for each crop, which formulas are used to calculate the market share of each of the companies. The individual amounts distributed to the Beneficiary Entities remain confidential, as it is based on the market share of each company.

SACTA is entitled to deduct its operational and administrative expenses, together with 20% (twenty percent) of the levies collected. The 20% is used for transformation in the industry in terms of the guidelines of the National Agricultural Marketing Council (NAMC).

All statutory levies, collected by SACTA on behalf of it's Beneficiary Entities are not amounts received for it's own benefit and consequently not treated as gross income for either accounting or taxation purposes.

5. Auditors

The Ashton CA(SA) Group Inc continued in office as auditors for the company for 2026.

Statement of Financial Position as at 28 February 2026

Figures in Rand	Note(s)	2026	2025
Assets			
Non-Current Assets			
Property, plant and equipment	2	7 403	11 750
Current Assets			
Trade and other receivables	3	8 707 761	11 949 136
Cash and cash equivalents	4	212 478 386	174 208 125
		221 186 147	**186 157 261**
Total Assets		**221 193 550**	**186 169 011**
Equity and Liabilities			
Equity			
Contingency reserve fund		2 500 000	2 500 000
Liabilities			
Current Liabilities			
Trade and other payables	5	5 899 343	15 570 315
Other financial liabilities	6	197 074 675	146 740 015
Transformation fund	7	15 719 532	21 358 681
		218 693 550	**183 669 011**
Total Equity and Liabilities		**221 193 550**	**186 169 011**

Statement of Comprehensive Income

Figures in Rand	Note(s)	2026	2025
Administration income		6 577 923	6 674 425
Administration expenses		(6 577 923)	(6 674 426)
Operating surplus/(deficit)		-	-

Statement of Changes in Equity

Figures in Rand	Contingency reserve fund		Total equity
Balance at 01 March 2024	**2 500 000**	**-**	**2 500 000**
Balance at 01 March 2025	**2 500 000**	**-**	**2 500 000**
Balance at 28 February 2026	**2 500 000**	**-**	**2 500 000**

Note(s)
The Contingency Reserve Fund is subject to annual revision, before distribution of levy income to Beneficiary Entities.

Statement of Cash Flows

Figures in Rand	Note(s)	2026	2025
Cash flows from operating activities			
Cash generated from (used in) operations	9	38 270 261	(42 635 343)
Total cash movement for the period		**38 270 261**	**(42 635 343)**
Cash at the beginning of the period		174 208 125	216 843 468
Total cash at end of the period	4	**212 478 386**	**174 208 125**

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Cost include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment as follows:

Item	Depreciation method	Average useful life
IT equipment	Straight line	3 years

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment.

1.3 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Accounting Policies

1.3 Provisions and contingencies (continued)

Provisions are not recognised for future operating losses.

Levy Fund Creditors represent the net of statutory levies collected by SACTA on behalf of it's Beneficiary Entities, to be distributed after balance sheet date.

Transformation funding is provided for at 20% of net levies (2026: net commission; 2025: net commission and administration expenses) collected, inclusive of accrued interest.

1.4 Revenue

Administration income recouped from levy fund creditors, is realised and recognised to the extend of the net administration expenses incurred in a period.

1.5 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

1.6 Trade receivables

Trade and other receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amount are recognised in profit or loss when there is objective evidence that the asset is impaired.

1.7 Trade payables

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Commission payable accrues on an annual basis in accordance with the 2.5% of annual gross levy income invoiced.

Notes to the Annual Financial Statements

Figures in Rand	2026	2025

2. Property, plant and equipment

	2026			2025		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
IT equipment	22 768	(15 365)	7 403	37 768	(26 018)	11 750

Reconciliation of property, plant and equipment - 2026

	Opening balance	Depreciation	Total
IT equipment	11 750	(4 347)	7 403

Reconciliation of property, plant and equipment - 2025

	Opening balance	Impairment loss	Total
IT equipment	16 097	(4 347)	11 750
	16 097	**(4 347)**	**11 750**

3. Trade and other receivables

	2026	2025
Levies receivable	8 586 862	11 949 136
Prepayments	120 899	-
	8 707 761	**11 949 136**

4. Cash and cash equivalents

Cash and cash equivalents consist of:

	2026	2025
FNB Current Account	48 666	128 390
FNB Levy Account	4 101 559	45 227 190
FNB Flexi Notice	4 108 604	3 820 209
FNB Transformation Current Account	71 808	23 021 141
FNB Cash Index	32 848 583	30 467 051
FNB Transformation 32 days Account	-	5 851
FNB Levy 48 Hour Notice	89 336 872	-
FNB Transformation 48 Hour	7 447 495	-
FNB Money on Call	74 514 800	71 538 293
	212 478 387	**174 208 125**

5. Trade and other payables

	2026	2025
Trade payables	58 482	110 764
Unallocated receipts	1 531 897	2 641 235
VAT	2 284 457	6 446 848
Commission payable	2 024 507	6 371 468
	5 899 343	**15 570 315**

Notes to the Annual Financial Statements

Figures in Rand	2026	2025

6. Other financial liabilities

Levy fund creditors		
Levy fund creditor - Wheat	50 237 012	33 018 863
Levy fund creditor - Barley	10 212 184	8 427 498
Levy fund creditor - Oats	536 450	430 409
Levy fund creditor - Soybean	135 899 555	104 400 892
Levy fund creditor - Lupins	189 474	462 353
	197 074 675	**146 740 015**

Current liabilities		
Levy fund creditors	197 074 675	146 740 015

Levy fund creditors consist of levies collected and receivable on behalf of the Beneficiary Entities. These funds are payable to the Beneficiary Entities, net of administration/transformation expenses and commission.

Reconciliation of levy fund creditor: Wheat		
Balance brought foward	33 018 863	43 559 211
Add: Gross levy income	72 015 410	52 984 655
Less: Comission payable	(1 800 385)	(1 324 616)
Add: Commission written back	1 226 669	-
Add: Interest on levy funds	3 917 055	2 573 520
Less: Administration fees allocated	(1 873 216)	(1 780 091)
Less: Transformation provision allocations	(14 043 005)	(10 490 694)
Less: Distributions allocated to Beneficiary Entities	(42 224 380)	(52 503 122)
	50 237 012	**33 018 863**

Reconciliation of levy fund creditor: Barley		
Balance brought foward	8 427 498	9 730 198
Add: Gross levy income	12 509 731	11 627 417
Less: Comission payable	(312 743)	(290 685)
Add: Commission written back	748 515	-
Add: Interest on levy funds	680 428	564 756
Less: Administration fees allocated	(325 395)	(390 639)
Less: Transformation provision allocations	(2 439 398)	(2 302 170)
Less: Distributions allocated to Beneficiary Entities	(9 076 452)	(10 511 379)
	10 212 184	**8 427 498**

Reconciliation of levy fund creditor: Oats		
Balance brought foward	430 409	602 545
Add: Gross levy income	1 073 991	999 879
Less: Comission payable	(26 850)	(24 997)
Add: Commission written back	36 162	-
Add: Interest on levy funds	58 416	48 565
Less: Administration fees allocated	(27 936)	(33 592)
Less: Transformation provision allocations	(209 428)	(197 971)
Less: Distributions allocated to Beneficiary Entities	(798 314)	(964 020)
	536 450	**430 409**

Notes to the Annual Financial Statements

Figures in Rand	2026	2025
Reconciliation of levy fund creditor: Soybean		
Balance brought foward	104 400 892	147 150 959
Add: Gross levy income	165 127 897	130 887 504
Less: Commission payable	(4 128 197)	(3 272 188)
Add: Commission written back	2 229 110	-
Add: Interest on levy funds	8 981 621	6 357 343
Less: Administration fees allocated	(4 295 195)	(4 397 342)
Less: Transformation provision allocations	(32 199 940)	(25 915 063)
Less: Distributions to allocated Beneficiary Entities	(104 216 633)	(146 410 321)
	135 899 555	**104 400 892**
Reconciliation of levy fund creditor: Lupins		
Balance brought foward	462 353	265 473
Add: Gross levy income	237 668	252 779
Less: Comission payable	(5 942)	(6 319)
Add: Commission written back	5 862	-
Add: Interest on levy funds	12 927	12 278
Less: Administration fees allocated	(6 182)	(8 493)
Less: Transformation provision allocations	(46 345)	(50 049)
Less: Distributions allocated to Beneficiary Entities	(470 867)	(3 316)
	189 474	**462 353**

7. Transformation fund

Reconciliation of transformation fund - 2026

	Opening balance	Additions	Utilised during the year	Funds recouped	Interest received	Total
Transformation fund	21 358 681	49 985 568	(78 615 285)	22 022 546	968 022	15 719 532

Reconciliation of transformation fund - 2025

	Opening balance	Additions	Utilised during the year	Funds recouped	Total
Transformation fund	20 339 743	38 955 947	(77 558 525)	39 621 516	21 358 681

Provision for transformation funding is calculated at 20% of net levies collected, inclusive of accrued interest.

Transformation fund reconciliation	
Opening balance	21 358 681
Add: 20% Allocation from levy fund creditors	49 985 568
Add: Interest received on transformation accounts	968 022
Add: Funds recouped	22 022 546
Less: Transformation payments	-
- Enterprise development (60%)	(65 712 651)
- Skills and training (18%)	(3 125 735)
- Transformation management (17%)	(8 272 174)
- Socio economic development (5%)	(1 504 725)
	15 719 532

8. Taxation

No provision has been made for taxation, due to SACTA not having taxable income, as all statutory levies collected by SACTA are for the benefit of its Beneficiary Entities.

Administrative Income Statement

Figures in Rand	Note(s)	2026	2025
Revenue			
Administration income - As per Levy Income and Expenditure Report		6 527 923	6 610 156
Recoveries and other income		50 000	64 269
		6 577 923	**6 674 425**
Operating expenses			
Administration fees		(3 058 320)	(2 700 000)
Administration penalties - SARS		-	(241 139)
Advertising and marketing		(83 970)	(74 587)
Annual administration bonus		(277 592)	(363 608)
Audit fees		(83 400)	(77 400)
Bank charges		(8 510)	(7 395)
Conference expenses		(587 675)	(347 770)
Delivery expenses		-	(276)
Depreciation, amortisation and impairments		(4 347)	(4 347)
Employee costs and directors' fees		(2 007 232)	(1 749 284)
Gifts		-	(1 236)
Inspection fees		(9 669)	-
Insurance		(16 642)	(16 380)
Meeting fees		(58 609)	(59 476)
Professional fees		(281 264)	(767 237)
Travel and accommodation		(72 260)	(242 843)
Website hosting and computer expenses		(28 434)	(21 447)
Total Administrative expenses		**(6 577 923)**	**(6 674 425)**
Surplus/(deficit) for the year		-	-

The supplementary information presented does not form part of the annual financial statements and is unaudited

Levy Income and Expenditure Report

Figures in Rand	Note(s)	2026	2025
Income			
Gross levy income		250 964 695	196 752 234
Interest on levy funds		13 650 448	9 556 462
Commission written back		5 293 770	-
		269 908 913	**206 308 696**
Expenses			
Administration fees allocated (As per Administration Income Statement)		6 527 923	6 610 156
Commission payable		6 274 117	4 918 806
Transformation provision allocations	7	49 985 568	38 955 947
Distributions to Beneficiary Entities		156 786 646	210 392 155
		219 574 254	**260 877 064**
Net surplus/(deficit) for the period		50 334 660	(54 568 368)
Allocated to levy fund creditors	6	(50 334 660)	54 568 368

The supplementary information presented does not form part of the finacial statements and is unaudited