

N V Properties Limited

(Registration Number: 1991/000649/06)

Reviewed condensed consolidated interim financial results for the six months ended 31 August 2024

Independent Auditor's Review Report on Interim Financial Statements

To the shareholders of N V Properties Limited

We have reviewed the condensed consolidated interim financial statements of N V Properties Limited in the accompanying interim report, which comprise the condensed consolidated statement of financial position as at 31 August 2024 and the related condensed consolidated statements of financial performance, comprehensive income, changes in equity and cash flows for the six months then ended, and selected explanatory notes.

Directors' Responsibility for the Interim Financial Statements

The directors are responsible for the preparation and presentation of these interim financial statements in accordance with the International Financial Reporting Standard, (IAS) 34 Interim Financial Reporting, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Pronouncements as issued by the Financial Reporting Standards Council 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 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 interim financial statements. We conducted our review in accordance with International Standard on Review Engagements 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 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 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 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 interim financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements of N V Properties Limited for the six months ended 31 August 2024 are not prepared, in all material respects, in accordance with the International Financial Reporting Standard, (IAS) 34 Interim Financial Reporting, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Pronouncements as issued by the Financial Reporting Standards Council and the requirements of the Companies Act of South Africa.

Birch CA Inc.

Birch Chartered Accountants Inc.
Nicole Susan Channon
Registered Auditor
Chartered Accountant (SA)

14 February 2025
East London

Nicole Susan Channon Bcom PGDip Tax PGDipAcc CA(SA) RA
Business Advisors, Chartered Accountants, Registered Auditors,
Tax Practitioners and Training Officers
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