



PURPLE GROUP
LIMITED



**UNAUDITED INTERIM
GROUP RESULTS**

FOR THE SIX MONTHS ENDED 29 FEBRUARY 2024



PURPLE GROUP
LIMITED

 **EasyEquities**

 **EasyProperties**

 **EasyAssetMgmt**

 **EasyCrypto**

 **EasyETFs**

RISE  **EasyRetire**

<GT247.COM>

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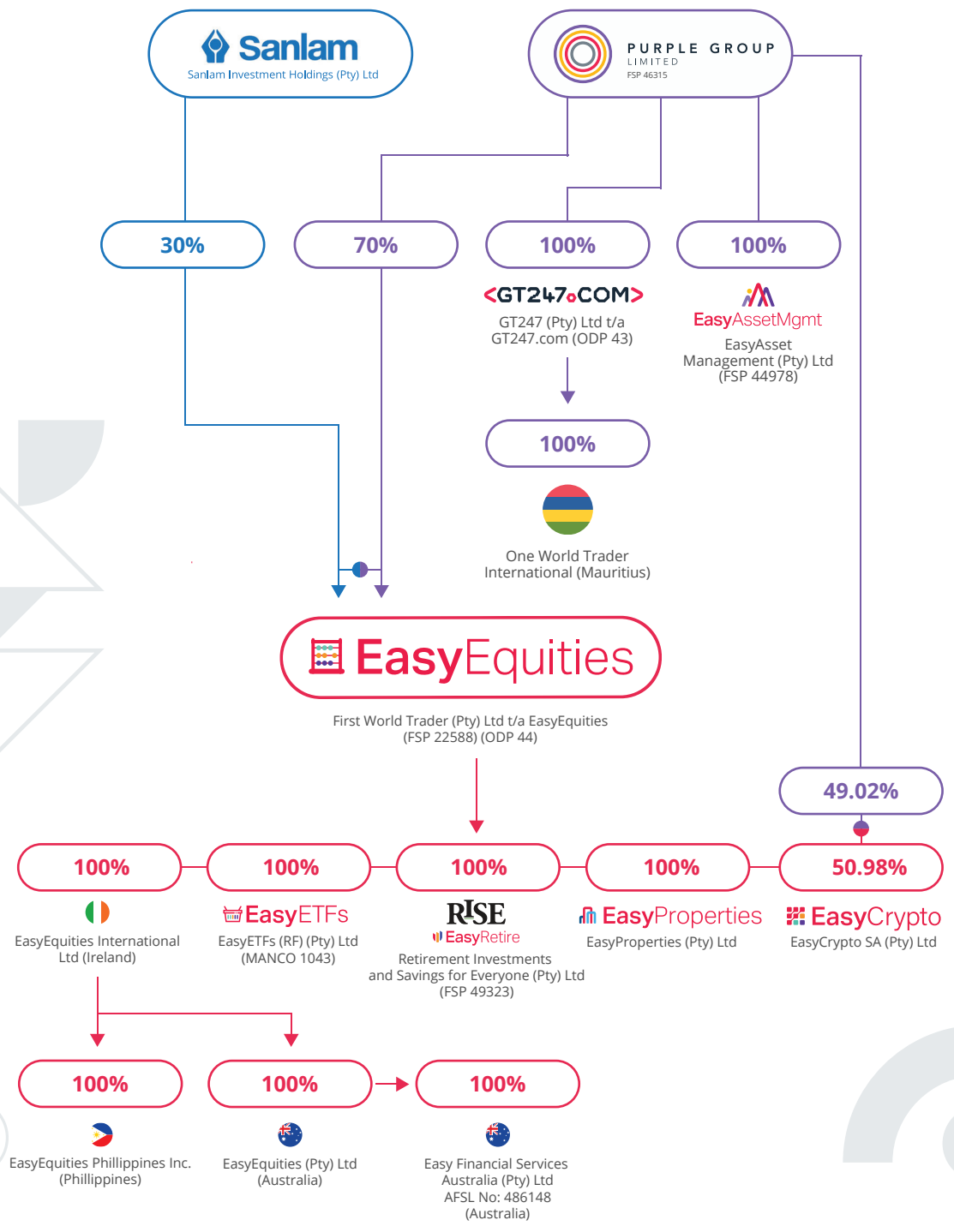
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GROUP STRUCTURE



PURPLE GROUP LIMITED

Group Structure



KEY TERMINOLOGY

The following terms have been used throughout this report:

- **Active Client:** Is a client of the EasyEquities Group that has at least one funded investment account. Clients that hold numerous investment accounts across the platforms are only counted once.
- **Client Assets:** refers to the market value (in Rands) of Active Clients' investments, administered and serviced by the EasyEquities Group's various investment platforms.
- **Activity Based Revenue:** Activity Based revenue comprises revenue that is directly driven by the level of client activity on the platform and primarily includes execution revenue, foreign exchange transfer fees and early settlement fees. These revenue types would primarily be driven by the level of client deposits, withdrawals and portfolio turnover.
- **Non-activity Based Revenue:** Non-activity Based revenue includes revenue that is more closely linked to the value of Client Assets on the platform, primarily including, asset management fees, administration revenue, cash management fees, Thrive Revenue and other asset based fees.
- **Client Cohorts :** Clients have been grouped according to the financial year in which a client first registered an account on the EasyEquities platform i.e. If a client registered an account during the period 1 September 2014 to 31 August 2015, they would form part of the "2015 Cohort", similarly a client that registered during the period 1 September 2017 to 31 August 2018 would form part of the "2018 Cohort". *(The cohort classification was previously based on the calendar year in which a client registered).*
- **ARPU:** Average revenue per Active Client.
- **COS:** Cost of service refers to the annual cost to the business of servicing Active Clients.
- **COA:** Costs to acquire and onboard a new Active Client.
- **YTD 2023:** 6 months ended 28 February 2023.
- **YTD 2024:** 6 months ended 29 February 2024.
- **FY 2023:** 12 months ended 31 August 2023.

PURPLE GROUP HIGHLIGHTS



PURPLE GROUP
LIMITED

GROUP REVENUE
INCREASED BY 29.3% TO

▲ **R189mn**

(YTD 2023: R146 MILLION)

GROUP
OPERATING EXPENSES
DECREASED BY 0.4% TO

▼ **R142mn**

(YTD 2023: R142 MILLION)

NET ASSET VALUE PER SHARE
INCREASED BY 7.4% TO

▲ **41.60cps**

(YTD 2023: 38.72^{cps})

GROUP BASIC AND HEADLINE
EARNINGS PER SHARE
OF

▲ **0.78cps**

COMPARED TO A LOSS OF
0.84^{cps} (RESTATED), AN INCREASE
OF 192.9%

EASY GROUP HIGHLIGHTS

EasyEquities

EASY GROUP'S REVENUE
INCREASED BY 34.9% TO

▲R165^{mn}

(YTD 2023: R123 MILLION)

EASY GROUP'S
OPERATING EXPENSES
DECREASED BY 1.0% TO

▼R122^{mn}

(YTD 2023: R124 MILLION)

EASY GROUP'S PROFIT
AFTER TAX
INCREASED BY 171% TO

▲R11.8^{mn}

(2023: LOSS OF R16.5 MILLION)

EASY GROUP'S
ACTIVE CLIENTS
INCREASED BY 12.5% TO

▲944 517

(YTD 2023: 839 791)

EASY GROUP'S
CLIENT ASSETS
INCREASED BY 20% TO

▲R51.1^{bn}

(YTD 2023: R42.5 BILLION)

EASY GROUP'S
RETAIL REVENUE
INCREASED BY 36% TO

▲R109^{mn}

(YTD 2023: R80 MILLION)

EASY GROUP'S
INSTITUTIONAL REVENUE
INCREASED BY 33% TO

▲R56^{mn}

(YTD 2023: 42 MILLION)

EASY GROUP'S ACTIVITY-
BASED REVENUE
INCREASED BY 10% TO

▼R71^{mn}

(YTD 2023: 64 MILLION)

EASY GROUP'S NON-ACTIVITY-
BASED REVENUE
INCREASED BY 62% TO

▲R95^{mn}

(YTD 2023: 58 MILLION)

EASYEQUITIES GROUP HIGHLIGHTS CONTINUED



EASY GROUP'S REGISTERED CLIENTS INCREASED BY 21% TO

▲2.17^{mn}

(2023: 1.80^{MN})

EASY GROUP'S RETAIL INFLOWS INCREASED BY 7.2% TO

▲R3.25^{bn}

(YTD 2023: R3.04 BILLION)

EASY GROUP'S RETAIL OUTFLOWS AS A % OF AVERAGE CLIENT ASSETS

▼7.72%

(YTD 2023: 7.74%)

EASY GROUP'S RETAIL NET INFLOWS AS A % OF AVERAGE CLIENT ASSETS

▼2.26%

(YTD 2023: 2.93%)

EASYPROPERTIES ACTIVE CLIENTS INCREASED BY 32% TO

113 996

(YTD 2023: 86 620)

EASYPROPERTIES CLIENT ASSETS INCREASED BY 27% TO

▲R369^{mn}

(YTD 2023: R291 MILLION)

EASYPARTNER ACTIVE CLIENTS INCREASED BY 3.8% TO

105 628

(YTD 2023: 101 799)

EASYPARTNER CLIENT ASSETS INCREASED BY 128% TO

▲R1.02^{bn}

(YTD 2023: R0.45 BILLION)

RISE ASSETS UNDER MANAGEMENT INCREASED BY 25% TO

▲R11.6^{bn}

(YTD 2023: R9.3 BILLION)

EASY GROUP'S COST OF SERVICE PER ACTIVE RETAIL CLIENT DECREASED BY 6.8% TO

▼R80.71

(YTD 2023: 86.56)

LETTER FROM THE CEO

Simple can be harder than complex:

"You have to work hard to get your thinking clean to make it simple. But it's worth it in the end because once you get there, you can move mountains." - Steve Jobs



Dear Stakeholders,

We are at a pivotal juncture, halfway through what I believe will be a milestone year for the Purple Group. It's been nearly a decade since EasyEquities began, and I am constantly reminded to stay "in the moment," focused on fulfilling and exceeding the ambitious goals we set when we started in 2014.

We started with a vision many considered impossible. Yet, here we are, nearly a decade later, not just surviving but leading a movement that is fundamentally transforming the financial landscape of our country. Our journey has always been about more than creating a platform; it's been about driving financial empowerment and literacy for everyone.

With these thoughts in mind, I am grateful to share a very strong set of half-year results that provide a solid foundation from which we will round out a decade of democratizing investing later this year.

These results are a testament to the strategic foresight and vision that gave birth to EasyEquities in October 2014. It has been a period of extraordinary growth, learning, and most importantly, making investing easy and accessible for everyone. Our mission has been clear from the start – to democratize investing – and this past year, we've pushed the boundaries further than ever before.

Active Client Growth

Our active client base continues to expand year after year, a testament to the robustness of our platforms and the trust our customers place in us, even when economic tides are rough.

Retail and Institutional Assets

Customer assets are burgeoning, a trend that holds strong across both our retail and institutional landscapes.

Revenue Growth

Revenue growth has been notable across the board, highlighting the value of our services to both retail and institutional clients – and all this against the backdrop of a challenging macroeconomic environment.

Decrease in Operating Expenses

Our operational efficiency is sharpening, with a decrease in operating expenses that speaks to our strategic focus on cost-effectiveness.

Engagement

Engagement with our platforms deepens, evidenced by the enduring activity of funded accounts and an appetite for a diversified product suite that grows with every new member who joins our Purple Group family.

Resilience

The inflow of cash remains robust against the headwinds of economic uncertainty, reinforcing the steadfastness of our clients' investment journey with us.

Pioneering Revenue Sustainability - Thrive

We've rolled out Thrive, pioneering a path toward revenue sustainability that transcends economic cycles.

Leveraging our Scale Advantage

Leveraging our scale advantage, we continue to introduce new products and services with minimal marginal cost, ensuring value creation for our clients and shareholders alike.

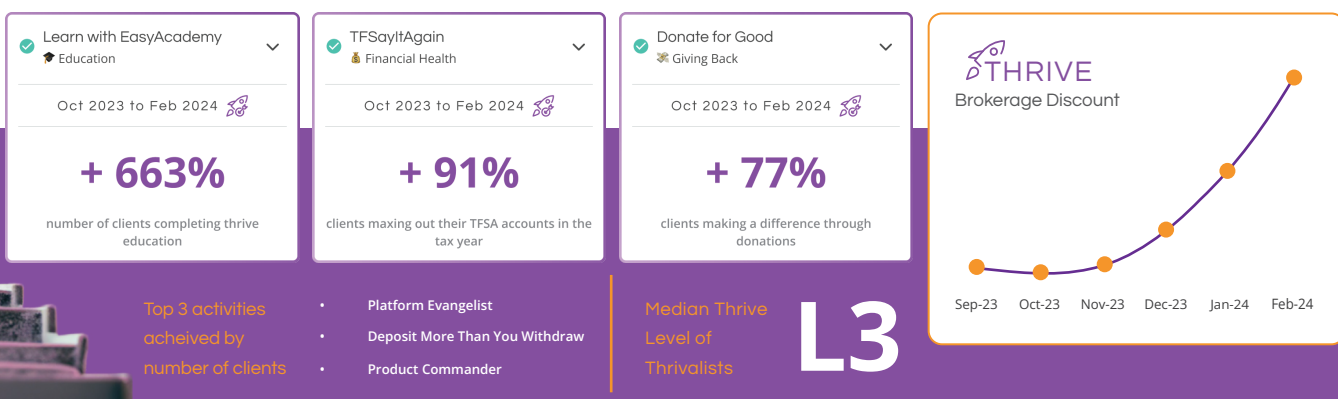
Focused, Intentional, Strategic Execution

Our significant achievements in this period, covered extensively in the CFO's Report, clearly demonstrate Purple Group's significant and intentional progress. They also highlight the resilience of our incredible and loyal community. They underscore our bold decisions to constantly expand, partner, or acquire new products, or access new distribution channels, rewarding all stakeholders who trusted in our team to execute the group strategy with autonomy and agility.

LETTER FROM THE CEO CONTINUED

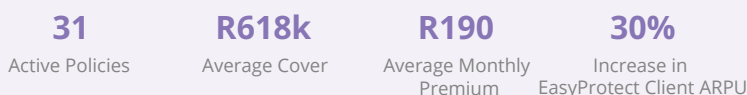
Daring Greatly

Our direction has always been guided by invaluable insights from our clients' data, driving our innovation from EasyEquities to strategic expansions into Rise (EasyRetire), EasyCrypto, and EasyProperties, and more recently, in shaping and rewarding customer behaviour through the successful relaunch of our loyalty program, Thrive.



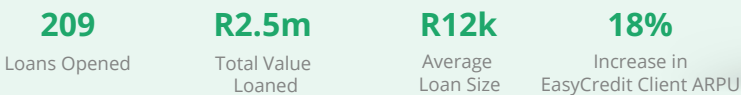
This past year, we've also continued to expand our ecosystem, introducing EasyProtect and EasyCredit, in a limited, phased roll-out to white listed customers, further testament to our agility in meeting our clients' needs. These products were born out of a deep understanding of our clients and highlight our ability to transform data into solutions that resonate deeply with our customers' financial aspirations.

EasyProtect



*All data as at February 2024

EasyCredit



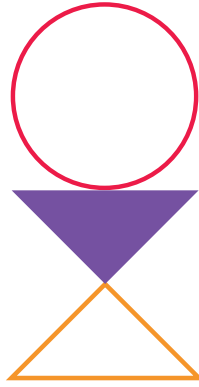
*All data as at February 2024

While Rise and EasyCrypto delivered standout economic performances that attest to the respective teams and our group strategy, none of this would have been possible without the EasyEquities team being "in the arena", daring greatly in building out our incredible brand, platform, distribution partners, and Easy Group Ecosystem.

Both serve as fine examples of the leverage that the Easy Group can enable for "startups" and are recorded as good case studies that will better inform future product growth and management strategies.

Yet, our innovation journey doesn't pause here; new products in EasyProtect and EasyCredit have already expanded our horizons this year. August will see the introduction of EasyTrader, while EasySubscriptions is planned for beta release in December, setting the stage for the much-anticipated relaunch of EasyRetire in 2025.

LETTER FROM THE CEO CONTINUED



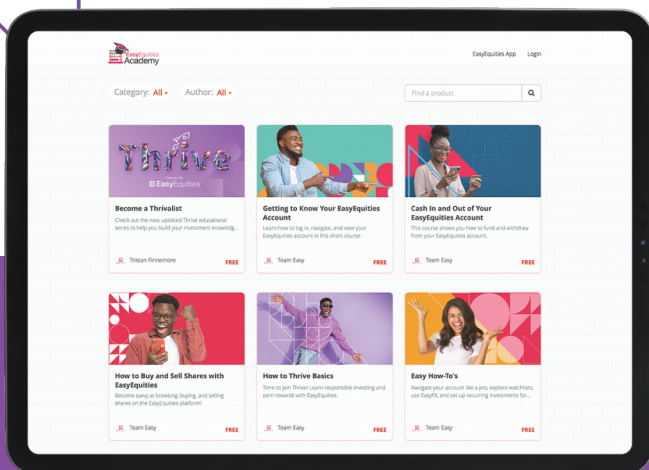
Posting good scores on our way to an incredible 10-year track record

Once again, the Easy Group has posted solid, resilient, and robust growth across all our value drivers compared to the same period last year. This record now holds us accountable across all economic cycles. Notably, these results may very well serve as the last delivered in a tough economic environment for some time to come.



Empowering Through Comprehensive Financial Solutions

The launch of Thrive, alongside the recent development of EasyProtect and EasyCredit, signifies our holistic approach to financial empowerment. Each platform and product, informed by a decade of client engagement, is a building block towards a comprehensive financial ecosystem. Our ambition is to ensure that every client, regardless of their financial literacy level or investment experience, finds a home within our suite of services that not only meets their needs but also educates and empowers them to make informed decisions.



EasyAcademy

Certificates awarded since Thrive Relaunch

12,435

Monthly Average Courses Completed

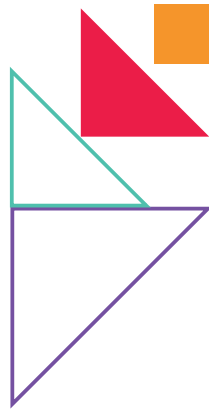
Before Thrive Relaunch

137

After Thrive Relaunch

2469

LETTER FROM THE CEO CONTINUED



Looking Ahead: The Future is Easy

The future is bright, with much to look forward to. New product launches will continue to leverage our ever-expanding Easy Group Ecosystem, while the expected shift in the interest rate cycle to declining rates later this year signals strong economic growth and encourages retail clients to resume higher levels of investment activity, reminiscent of the period before the first interest rate hike 28 months ago.

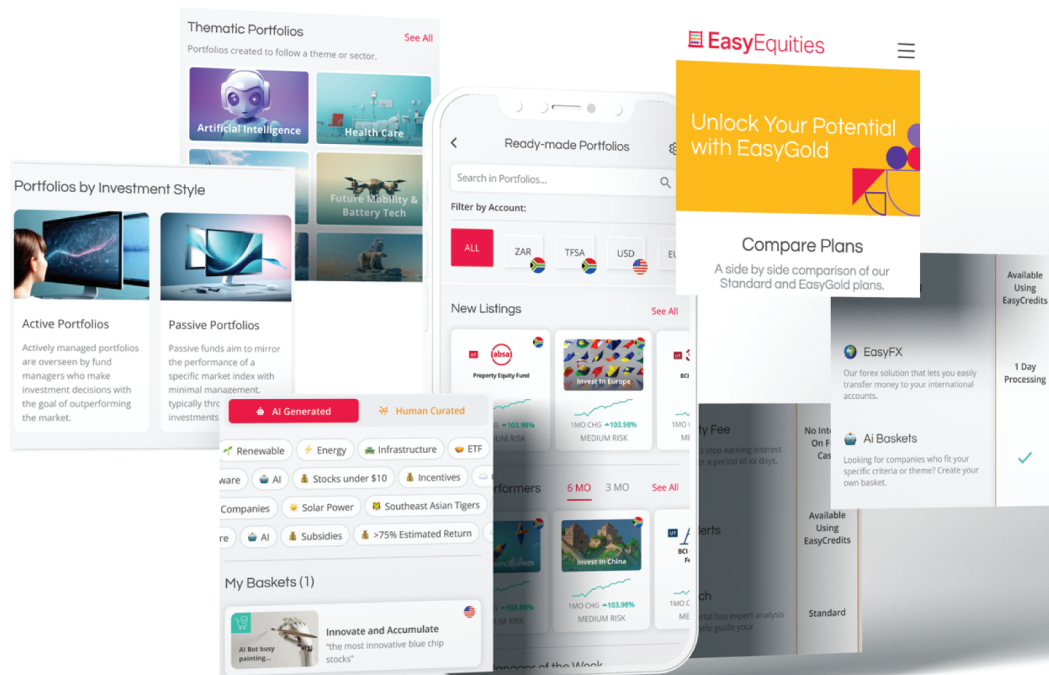
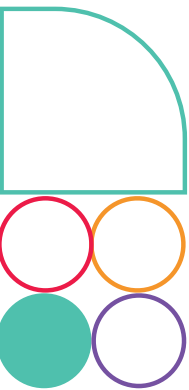
New regional growth, while slow, is worth the time, effort, and investment. Our work in the Philippines market, strengthening the partnership with GCash, building our regulatory relationships, and onboarding our team to deliver on our always-on, 24-hour global operations platform, and cost-effective engineering capability will provide future growth opportunities that far exceed those of our past.

Easy App 3.0, set to launch through a phased rollout program starting in July 2024, is my most anticipated product launch of the year. I firmly believe that this enhanced user experience will excite, engage, entertain, and educate our community, driving strong viral growth loops that will bolster acquisition and conversion in the coming years.

EasyTrader, planned to release in August 2024, is poised to revitalize and repurpose GT247.com, offering a seamless, integrated, and intuitive platform for active traders, who already constitute close to 5% of our Easy community.

EasySubscriptions, launching in December 2024, will introduce tiered service offerings, enabling a new way for clients to engage with and bundle our services, enhancing the value we offer in a more predictable manner.

EasyRetire, our major reveal for 2025, is a platform dedicated to redefining retirement planning and savings, aligning our offerings with advisors and affirming our commitment to supporting our clients at every stage of their financial journey.



LETTER FROM THE CEO CONTINUED

A Decade of Gratitude and Future Aspirations

These results, marking a momentous year, are only possible due to the dedication of our team, the trust of our clients, and the support of our partners and shareholders. Your belief in our purpose and resilience in adversity has propelled us forward, driving our success and our relentless pursuit of innovation.

While these results are just a half year mark for us, the momentum they signify—marked by three all-time records in the Easy Group for highest half-year revenue, highest quarterly revenue, and largest ever deposit month in February 2024 — are strong indicators of a robust recovery and bright prospects ahead.

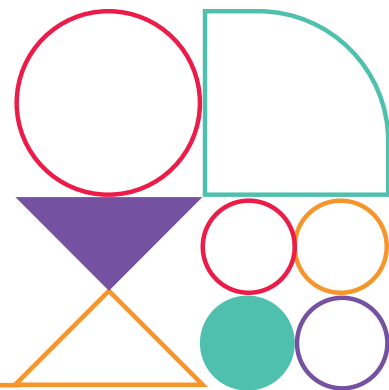
Inspired by our journey and fuelled by insights from our community, we look forward to closing out the year ahead while also considering the slight shifts in strategy that will position us well for the next decade.

Thank you for joining us on this incredible journey.

Here's to celebrating an Easy Decade with you all in October, with deep appreciation for the past and eager anticipation for the future.



Charles Savage
CEO, Purple Group



CFO'S REVIEW



PURPLE GROUP
LIMITED

PURPLE GROUP CONSOLIDATED

Consolidated statement of profit or loss

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February 2023 R'000	Change YTD 2023 to YTD 2024 %	Audited 12 months 31 August 2023 R'000
Revenue	188,793	146,021	29.3	276,062
Commissions and research expenses	(6,535)	(7,627)	(14.3)	(13,381)
Expenses before other income, fair value & impairment adjustments, interest, depreciation & amortisation	(141,809)	(142,402)	(0.4)	(280,210)
Net income / (loss) before other income, fair value & impairment adjustments, interest, depreciation & amortisation	40,449	(4,008)	1,109.2	(17,529)
Other income	-	-	-	325
Profit / (loss) before fair value & impairment adjustments, interest, depreciation & amortisation	40,449	(4,008)	1,109.2	(17,204)
Finance income	3,592	4,406	(18.5)	10,952
Finance costs	(562)	(1,070)	(47.5)	(1,312)
Depreciation and amortisation	(24,943)	(19,185)	30.0	(41,442)
Profit / (loss) before fair value, impairment adjustments and tax	18,536	(19,857)	193.3	(49,006)
Fair value & impairment adjustments	495	135	266.7	2,273
Profit / (loss) before tax	19,031	(19,722)	196.5	(46,733)
Income tax (expense) / benefit	(5,579)	4,069	(237.1)	11,534
Profit / (loss) for the period	13,452	(15,653)	185.9	(35,199)
Profit / (loss) attributable to:				
Owners of the Company	10,869	(10,627)	202.3	(24,872)
Non-controlling interest	2,583	(5,026)	151.4	(10,327)
	13,452	(15,653)	185.9	(35,199)

CFO'S REVIEW CONTINUED

	Unaudited 6 months 29 February 2024	Unaudited 6 months 28 February 2023	Change YTD 2023 to YTD 2024 %	Audited 12 months 31 August 2023
<i>Earnings / (loss) per share¹</i>				
Basic earnings / (loss) per share (cents)	0.78	(0.84)	192.9	(1.90)
Headline earnings / (loss) per share (cents)	0.78	(0.84)	192.9	(2.05)
Net Asset Value per share (cents)	41.60	38.72	7.4	40.80

¹ Comparative earnings/(loss) per share figures previously reported have been restated to reflect the effects of the renounceable rights offer to qualifying shareholders which took place during the 2023 financial year. No other items have been restated. The prior comparative loss per share before the restatement was 0.85 cents per share.

- The profit attributable to ordinary shareholders of Purple Group amounts to R10.9 million YTD 2024, compared to a loss of R10.6 million in the prior comparative period.
- The Group generated basic and headline earnings per share of 0.78 cents, compared to a basic and headline loss per share of 0.84 cents in the prior comparative period, representing an increase of 192.9%.

CFO'S REVIEW CONTINUED



EASY GROUP CONSOLIDATED

Consolidated statement of profit or loss

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February 2023 R'000	Change YTD 2023 to YTD 2024 %	Audited 12 months 31 August 2023 R'000
Revenue	165,400	122,575	34.9	237,803
Commissions and research expenses	(4,958)	(4,992)	(0.7)	(9,515)
Expenses before other income, interest, depreciation & amortisation	(122,352)	(123,629)	(1.0)	(241,227)
Net income / (loss) before other income, interest, depreciation & amortisation	38,090	(6,046)	730.0	(12,939)
Other income	-	-	-	362
Profit / (loss) before interest, depreciation & amortisation	38,090	(6,046)	730.0	(12,577)
Finance income	3,592	4,330	(17.0)	10,028
Finance costs	(18)	(97)	(81.4)	(179)
Depreciation and amortisation	(24,929)	(19,120)	30.4	(41,261)
Profit / (loss) before tax	16,735	(20,933)	179.9	(43,989)
Income tax (expense) / benefit	(4,980)	4,457	(211.7)	10,609
Profit / (loss) for the period	11,755	(16,476)	171.3	(33,380)

- The Easy Group has generated a profit after tax of R11.8 million for the YTD 2024 period, compared to a loss of R16.5 million in the prior comparative period, representing an increase of 171.3%.
- This result was largely driven by a 34.9% increase in Revenue and a 1.0% decrease in operating expenses for the YTD 2024 period, compared to YTD 2023.

CFO'S REVIEW CONTINUED

EASY GROUP KEY VALUE DRIVERS

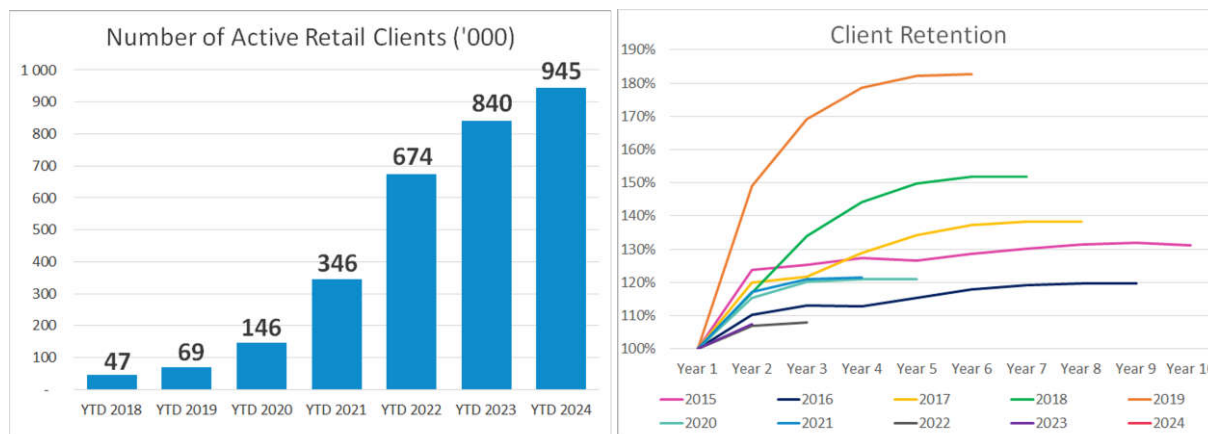


“The Easy Group is up on all four of its key value drivers for the period, despite challenging market conditions.”

EASY GROUP ACTIVE CLIENTS

- The number of unique Active Retail Clients increased by 12.5% to 944,517 at YTD 2024, compared to YTD 2023.

Active Retail Clients



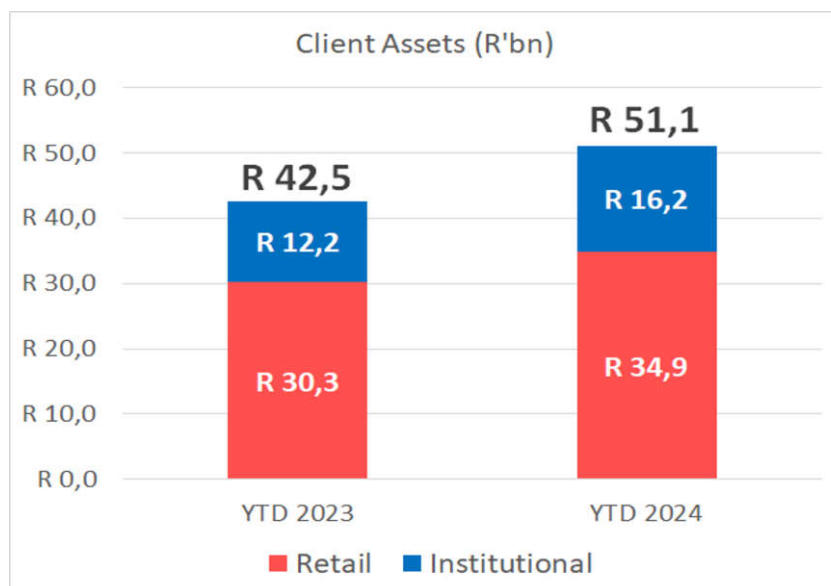
“The Easy Group continues to acquire and retain clients.”

CFO'S REVIEW CONTINUED

EASY GROUP CLIENT ASSETS

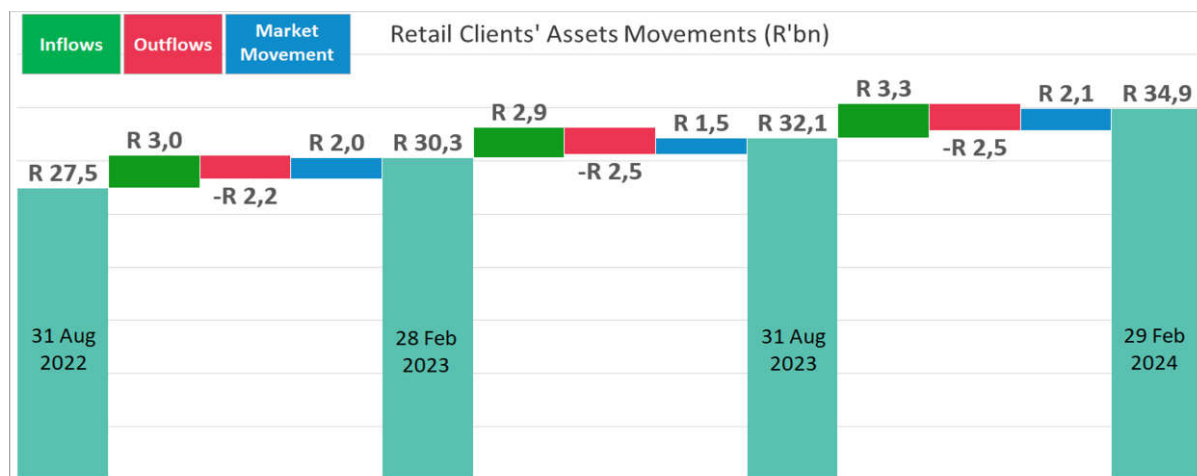
- The Easy Group's Client Assets increased by 20.2% to R51.1 billion compared to YTD 2023.
- Retail Client Assets increased by 15.2% to R34.9 billion, whilst Institutional Client Assets increased by 32.7% to R16.2 billion YTD 2024 compared to YTD 2023.
- Retail Clients maintained a net cash inflow during YTD 2024, adding 2.26% (YTD 2023: 2.93%) to their investments, thereby benefiting from the recovery in the markets during the period, which resulted in a return for clients, on average, of circa. 6.3% for the 6 months.

Client Assets



“Client Assets are growing, across both, Institutional and Retail channels.”

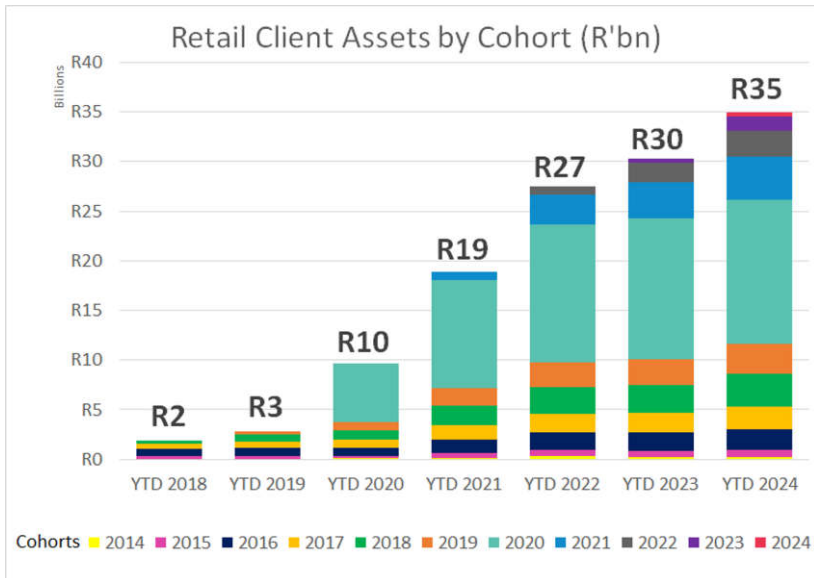
Retail Clients' Movement in Assets



“Retail Clients maintained a net cash inflow during the period.”

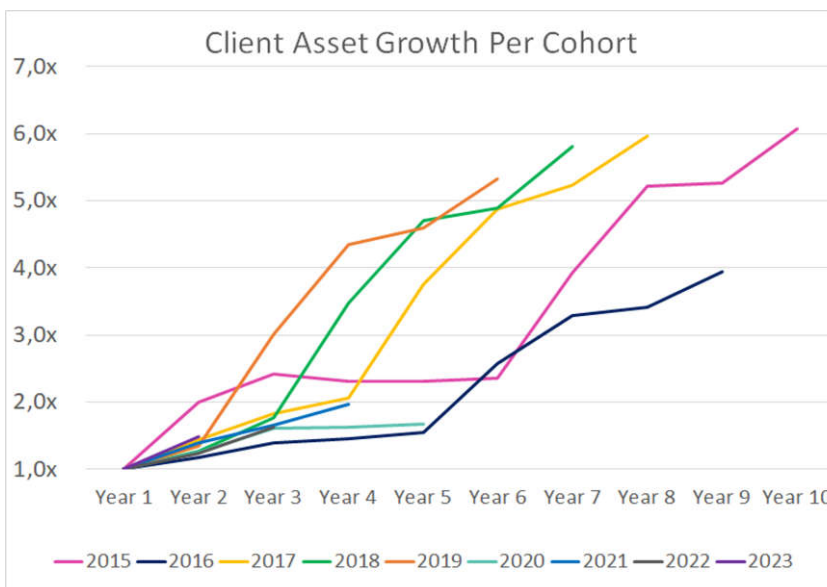
CFO'S REVIEW CONTINUED

Retail Client Assets by Cohort



“Across all cohorts, Client Assets stick and stack over time”

Retail Client Asset Growth Per Cohort



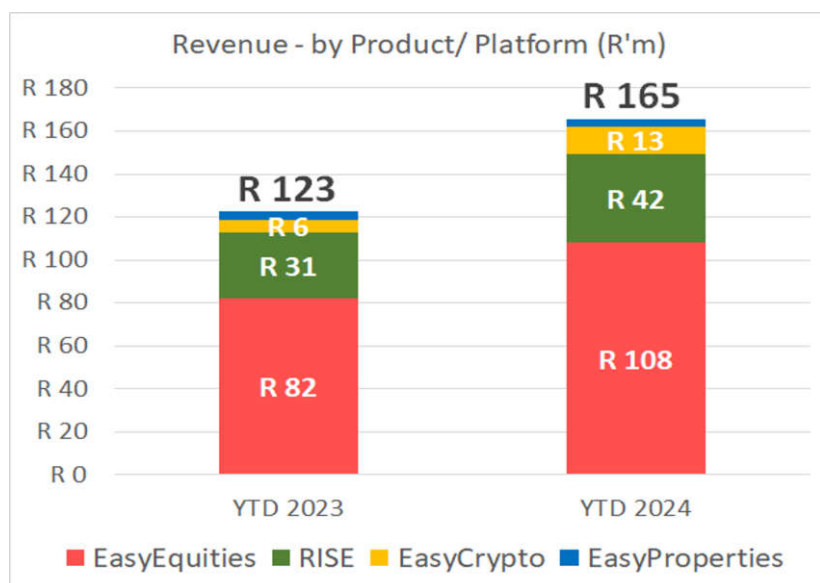
“Assets per cohort consistently scale two to five times over 5 years”

CFO'S REVIEW CONTINUED

EASY GROUP REVENUE

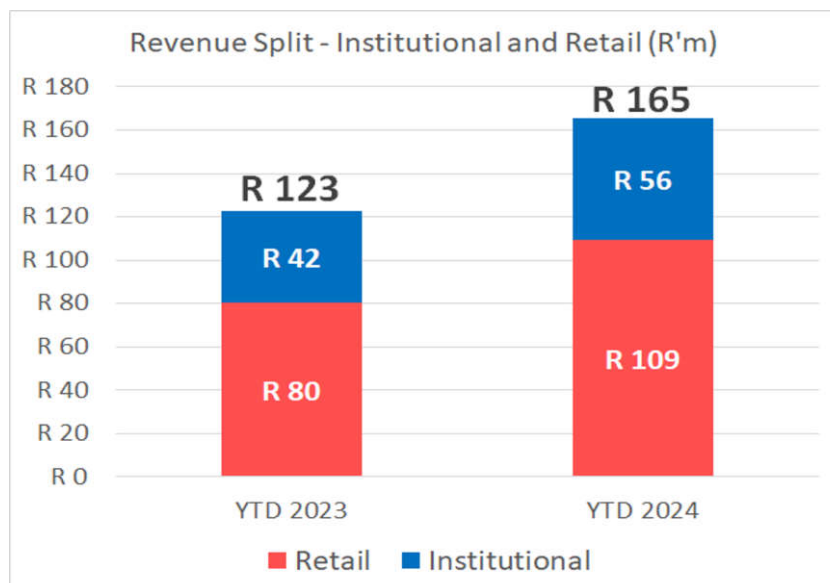
- Easy Group's revenue increased by 34.9% to R165.4 million YTD 2024 compared to YTD 2023.
- Retail revenue increased by 36.2% to R109.1 million YTD 2024, whilst Institutional revenue increased by 32.6% from R42.4 million YTD 2023 to R56.3 million YTD 2024.

Revenue by Product/ Platform



“Easy Group’s revenue increased by 34.9%. Revenue is up across all products, except for EasyProperties.”

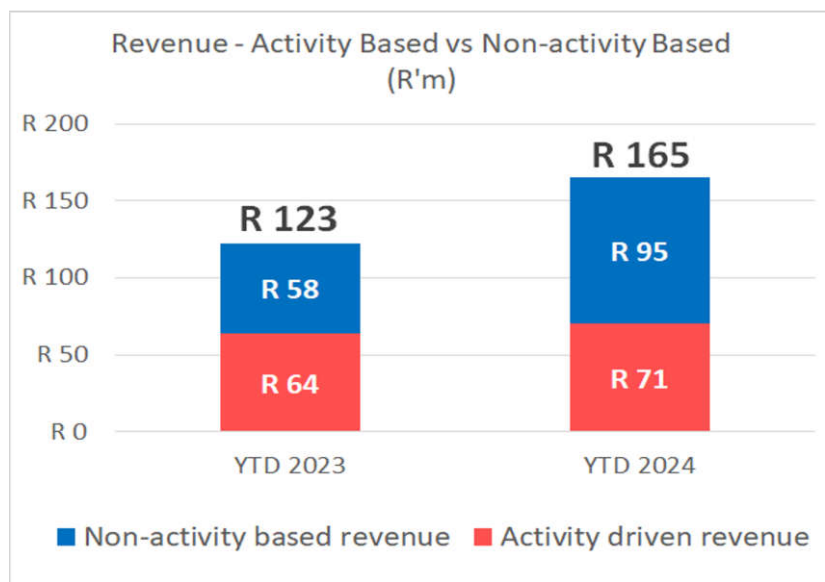
Revenue Split - Retail and Institutional



“Revenue is up for both Retail and Institutional Clients”

CFO'S REVIEW CONTINUED

Activity Based Revenue vs Non-activity Based Revenue



“We’re shifting the business model to be less reliant on Client “activity” to become a more cycle-agnostic business”

“Revenue linked to Client Activity (activity-driven revenue) is beginning to show some recovery”

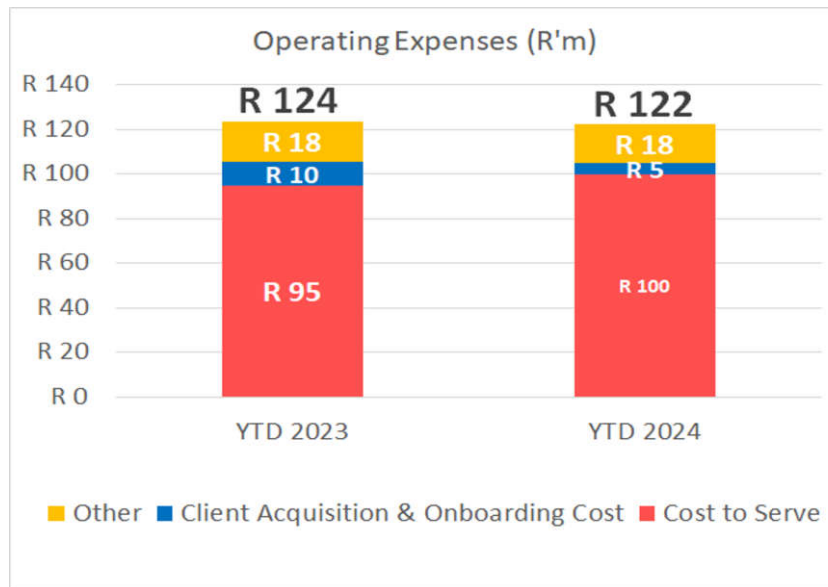
- Non-activity Based Revenue increased 62.2% to R94.8 million and comprised 57.3% of the Easy Group's revenue YTD 2024, compared to 47.7% YTD 2023, primarily driven by the increase in asset management fees earned by the RISE and EasyCrypto businesses and the Thrive Fee revenue. Activity Based Revenue has increased by 10.1% from R64.1 million to R70.6 million during YTD 2024.

CFO'S REVIEW CONTINUED

EASY GROUP'S OPERATING EXPENSES

- Easy Group's Operating Expenses are down 1.0% YTD 2024 compared to YTD 2023.
- The Cost to Serve Retail and Institutional Clients has increased by 5.0% to R100 million YTD 2024. The Cost to service an Active Retail Client decreased by 6.8% to R80.71 YTD 2024, compared to YTD 2023.

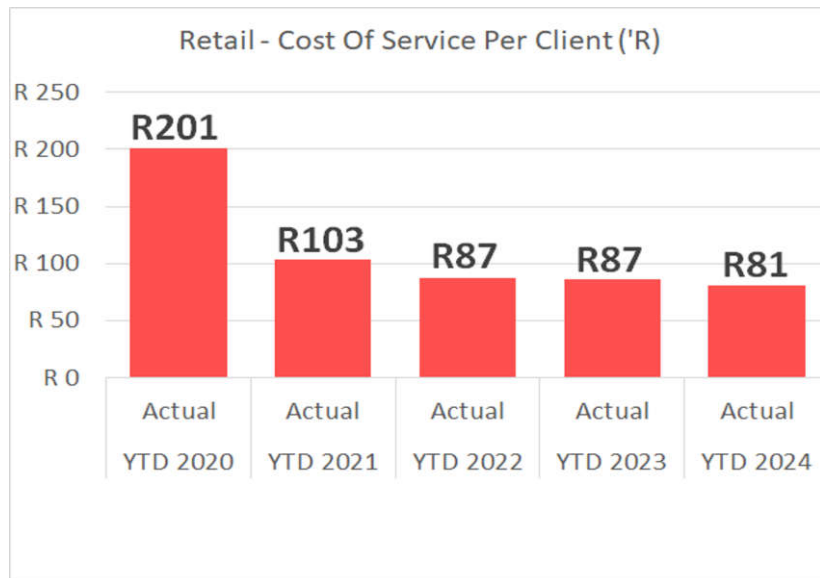
Operating Expenses



“Easy Group’s Operating Expenses are down 1.0% compared to the prior comparative period”

CFO'S REVIEW CONTINUED

Retail - COS Per New Active Client



“The Cost to Service an Active Retail Client decreased by 6.8% to R80.71 per Client”

- The costs associated with the acquisition and onboarding of new clients during the YTD 2024 period decreased by 51.6% to R5 million. The cost per new Active Client acquired and onboarded during the YTD 2024 period was R107, which is 26.8% lower than YTD 2023.
- Other operating expenses incurred YTD 2024, totalling R18 million, includes the Philippines expense base, amounting to R11 million and the remainder relates to adhoc/ non-recurring expenses. The current monthly expense base of the Philippines operations has been reduced to circa R1.2 million per month.

CFO'S REVIEW CONTINUED



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Statement of profit or loss

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February 2023 R'000	Change YTD 2023 to YTD 2024 %	Audited 12 months 31 August 2023 R'000
Revenue	22,957	22,651	1.4	37,285
Commissions and research expenses	(1,576)	(2,620)	(39.8)	(3,838)
Expenses before other income, fair value & impairment adjustments, interest, depreciation & amortisation	(15,585)	(15,743)	(1.0)	(31,631)
Net income before other income, interest, depreciation & amortisation	5,796	4,288	35.2	1,816
Other income	-	-	-	(48)
Profit before interest, depreciation & amortisation	5,796	4,288	35.2	1,768
Finance income	-	72	(100.0)	800
Finance costs	(249)	-	N/A	-
Depreciation and amortisation	(2)	(45)	(95.6)	(90)
Profit before tax	5,545	4,315	28.5	2,478
Income tax	(1,366)	(1,117)	22.3	(113)
Profit for the period	4,179	3,198	30.7	2,365

- GT247.com's revenue has increased by 1.4%, compared to the prior period, as low levels of market volatility prevail, which negatively impacts trading revenue for this business.
- The business generated a R4.2 million profit after tax for the current year, 30.7% higher than YTD 2023, primarily driven by lower commissions paid during YTD 2024.

BUSINESS OVERVIEW

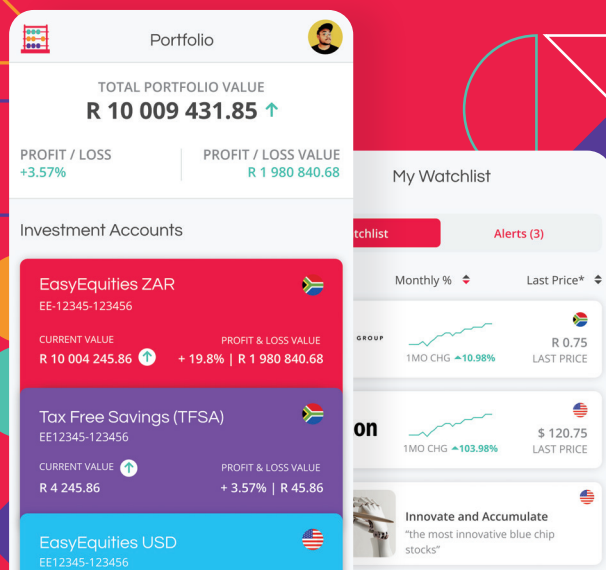
EasyEquities

EasyEquities was built with the deep desire and purpose to democratize all things investing by making it easy, safe, fun and educational for all.

Previously, investing was seen as an elite activity, and was, to a great extent, an intimidating (and often unaffordable) option for everyone. Industry trends and global best practices have seen the move towards the global democratization of financial services through digitization. EasyEquities' platform capability caters to the evolving needs of all customer types, recognizing that today's managed investor is tomorrow's day trader, the curious 20-something crypto trader, or the next decade's advised passive parent. Uniquely, the EasyEquities platform capability is built to partner and can be rapidly delivered onto partner rails to uplift client experiences and engage new audiences. This ability enables partners to enhance their offering, increase customer satisfaction, and engage clients more regularly on their platform.

Our dream is to democratize investing and empower financial dignity for all. Our dreams will be delivered through technical excellence, beautiful design, and inspiring storytelling that engages all dreamers and makes investing easy, educational, and fun for everyone.

Since Inception:	+R111 Billion Value of transactions	+2.17 Million Registrations	+931, 000 Active clients	+52 Million Trades
EE Direct Channels:	R88bn *Notional	1.59m	+657k	+43.3m
Partner Channels:	R23bn *Notional	580k	+273k	+8.7m



Transaction fees EasyEquities has saved investors when compared to our nearest competitor:

R 3 Billion

58%
Male

42%
Female

32
Median Age

BUSINESS OVERVIEW CONTINUED

EasyProperties

EasyProperties enables fractional access to the most trusted global and local property investment opportunities delivering an easy, educational and engaging user experience.

EasyProperties is owned by JSE-listed Purple Group Limited (PPE) and was launched in July 2020. It is an investment platform designed to crowdfund access to large-scale residential and commercial property developments. EasyProperties no-minimum, fractional, frictionless approach to all aspects of investing, along with partners with extensive property ownership, management, and development experience, is demonstrating positive results.



R318 m

Capital Raised on IPO



R444 m

Total Property Value Purchased



35

IPOs Successfully Closed



R1, 057

Average Investment



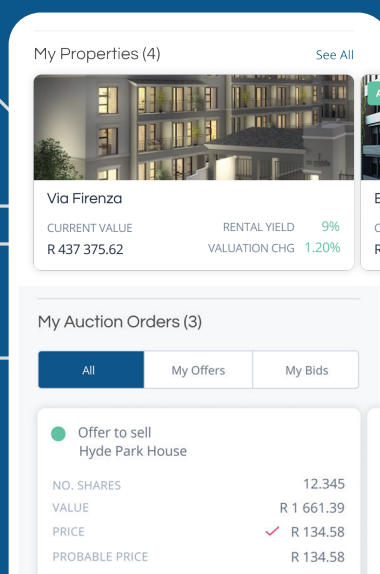
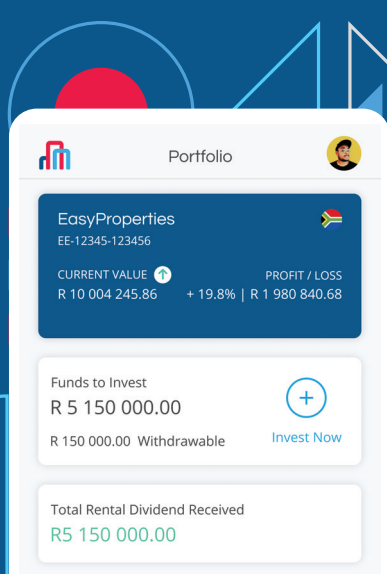
113, 996

Invested Customers



410, 825

Registered Customers





EasyCrypto

EasyCrypto has positioned itself as South Africa’s most affordable crypto investment platform which offers a wide selection of coins and passive index-tracking bundles. EasyCrypto stays true to the fractional and frictionless investment experience.

In 2023, we achieved remarkable milestones at EasyCrypto, significantly enhancing our platform's capabilities. We introduced instant money transfer between EasyCrypto and EasyEquities, offering our users unparalleled convenience. Our offerings expanded with three new index-tracking bundles and a wider selection of individual coins, catering to diverse investment strategies. The platform now supports crypto deposits, broadening our transactional capabilities. On the technical front, we integrated AWS Aurora Database layers, ensuring superior performance and scalability. We've made substantial cybersecurity improvements, fortifying our platform against emerging digital threats. Additionally, we now offer enhanced insights through Tokenomics and a technical analysis sentiment indicator, providing users with deeper market understanding. These achievements are further complemented by our internal process improvements, streamlining operations and enhancing user experience.



+105 000
Crypto
Invested Clients



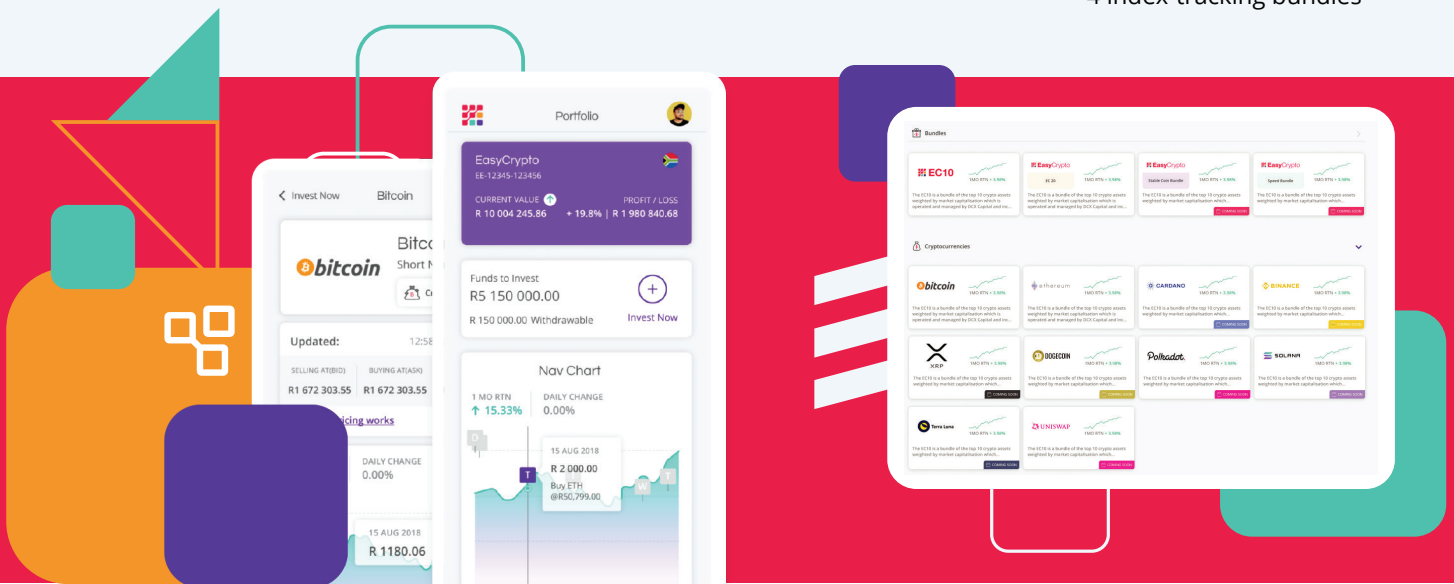
+R1.02 bn
Assets under
management



Compliant
Preliminary FSCA
compliance, experienced
legal team, KYC, FIC, FATF



Agnostic
Trade execution at best
available price with
34 cryptoassets and
4 index-tracking bundles



BUSINESS OVERVIEW CONTINUED

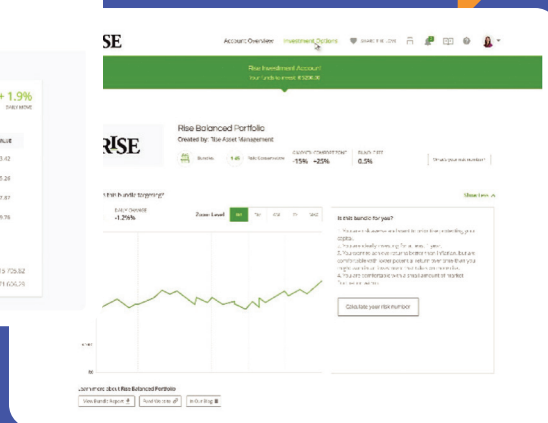
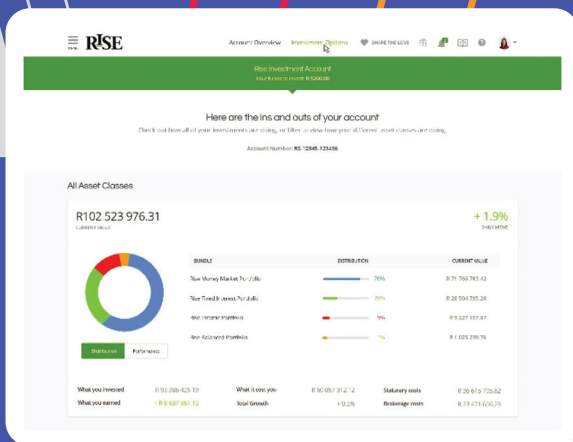


Retirement Investments and Savings for Everyone

RISE is a 100% owned subsidiary of Purple Group.

The purpose of RISE is to leverage EasyEquities' innovative technology and bring industry-leading and cost-effective retirement fund products and services to the market. EasyEquities made Investing easy, and now RISE makes Retirement easy and more transparent than ever before.

- RISE offers retirement fund members a unified investment dashboard ranging from compulsory retirement fund savings, tax-free savings, and discretionary savings, making holistic wealth planning easy.
- We work closely with employers to ensure that their valuable employees retire with dignity while allowing them to save for short-term needs.
- RISE EasyRetire has launched the Easy Umbrella Fund, providing small and medium-sized employers with the opportunity to extend the Easy experience to their loyal staff. This multi-employer umbrella fund offers transparency, an easy-to-understand fee structure, and diverse investment options.
- RISE administers over 35 000 retirement fund members and manages R11.6 Billion in retirement fund assets with 18 asset management mandates in force.



BUSINESS OVERVIEW CONTINUED

EasyAssetMgmt

Formerly known as Emperor Asset Management, we've evolved into EasyAssetManagement - a fresh identity more aligned with the Easy family of products alongside EasyEquities. Our rebranding reflects a seamless integration into your life, ensuring that our robust investment solutions are more accessible, intuitive, and attuned to your personal goals.

At EasyAssetManagement, we bring a personal touch to algorithm-driven investing. Our approach combines low-cost index-tracking with bespoke algorithms, offering a transparent, bias-free investment journey tailored to your risk profile. With a commitment to education and empowerment, we provide the tools and guidance necessary to navigate the financial markets confidently. Whether you're a novice or a seasoned investor, EasyAssetManagement is dedicated to demystifying the investment process, making it easier to grow your wealth in alignment with your aspirations.



We use advanced algorithms to create custom portfolios for our clients, based on risk preference.



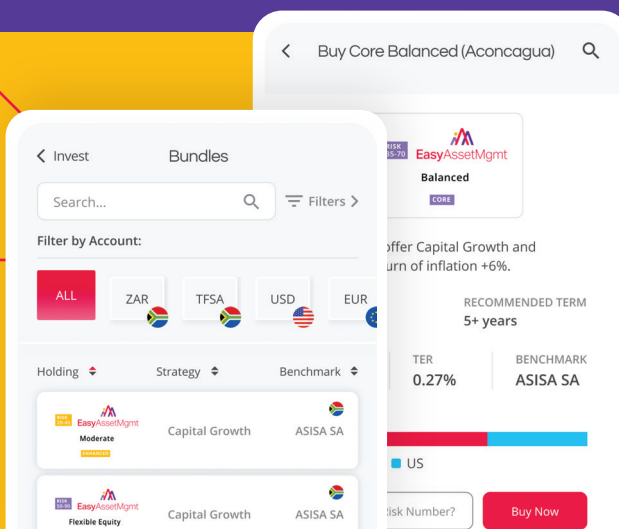
We combine both active and passive investing, responsive to market conditions.



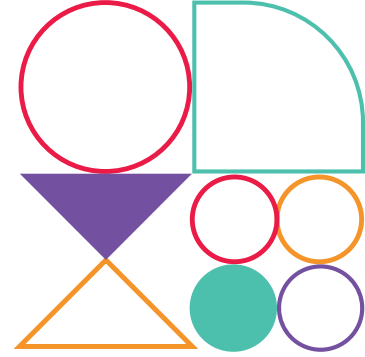
We use building blocks to build our portfolios, and deliver on specific investment goals.



We're here to guide. Transparency and education are important parts of the process.



BUSINESS OVERVIEW CONTINUED



GT247.com enables successful trading outcomes through easy access to world-class trading platforms, tools and research. Delivering these through fast, secure and low-cost access into local and global markets that are packaged together through a single account structure that ensures traders the best chance of achieving trading success.

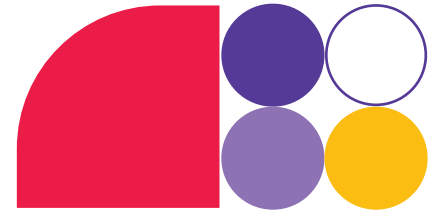
After a rigorous application process spanning 3 years, GT247, has been granted an Over-The-Counter Provider license by the Financial Sector Conduct Authority of South Africa. This license gives GT247.com a legitimate authority to market and contract to South African residents on derivative products. GT247.com pioneered Spread and CFD trading in South Africa over 20 years ago and continues to lead the way in the South African market having won SA's Top Online Stockbroker twice in the last few years. +100 years of trading experience has taught them much, but most importantly that delivering low-cost, fast mobile access to global markets is the most important enabler for trading success.

Lower fees deliver greater client profits whilst fast mobile access ensures that a world of trading opportunities are always just a swipe away on our fully integrated, internationally recognised and award-winning MetaTrader 5 trading application. Lessons from two decades of building our products and platforms to service day traders, coupled with the deep insights gained from analysing client outcomes give GT247.com a distinct advantage in supporting their clients through the delivery of best in breed products and platforms and access to insights that inform traders to place more emphasis on trading approaches that enable successful investment outcomes.

Symbol	Bid	Ask	Day %
INTZAR	1.00	1.00	0.00%
RSAZAR	0.01	0.01	0.00%
Gold	1707.5	1708.2	0.43%
S&P 500	3740.3	3741.1	1.72%
Sasol Ltd	30597	30651	2.78%
Naspers Ltd -N-	230300	230455	1.41%
MTN Grp Ltd	12234	12247	2.06%
Sibanye	4428	4432	4.63%
Stillwater Ltd	111.11	111.11	-0.41%
USD Index			

- No monthly fees
- Pioneers of CFD & spread trading
- #1 online broker *
- Authorized Rep of a FSP **
- Low cost trading in South Africa
- Forex | Commodities | Indices | JSE Equity CFDs

BUSINESS OVERVIEW CONTINUED



EasyETFs

The philosophy behind EasyETFs is to make it as easy, engaging, educational, transparent, rewarding, and affordable for retail investors in South Africa to invest in a range of actively managed funds, just as it is for institutional investors.

To date, investing in active funds, via unit trusts, has been a more costly, less transparent and friction filled process when compared with investing in passive ETFs, making them less accessible and appealing to retail investors. However, in recent years, Active ETFs in the US have driven significant growth and adoption amongst retail investors, outstripping growth in mutual fund equivalents. EasyETF's approach and philosophy is to drive the same outcomes here in South Africa making it possible for retail investors to invest in Active ETFs with the same ease and convenience as they do in passive ETFs.

- EasyETFs RF (Pty) Ltd is a registered manager of the EasyETFs Scheme, a Collective Investment Scheme approved by the Financial Sector Conduct Authority. Under the Scheme EasyETFs is an authorised Exchange Trade Fund Issuer of the Johannesburg Stock Exchange.
- Formerly known as Cloud Atlas Investing (Cloud Atlas RF (Pty) Ltd), EasyETFs was acquired by EasyEquities in February 2023 and rebranded to EasyETFs to align it with the Easy family of products alongside EasyEquities



Transparency



Liquidity

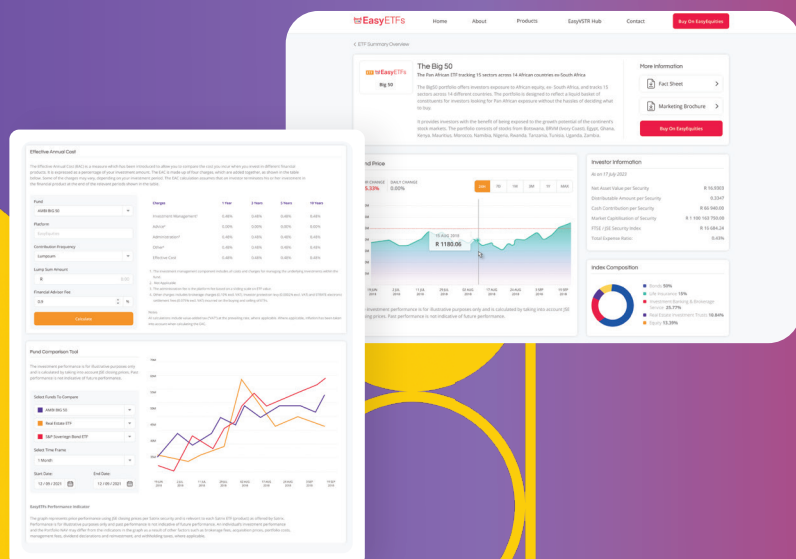


Responsive



Cost Efficient

*All graphs and financial data depicted in these images are purely for illustrative use.



BASIS OF PREPARATION OF THE UNAUDITED RESULTS

The unaudited condensed Group interim financial statements have been prepared in conformity with International Financial Reporting Standards (IFRS), the presentation and disclosure requirements of IAS 34 – Interim Financial Reporting, and Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council, the requirements of the Companies Act of South Africa and the Listings Requirements of the JSE Limited. The areas that include significant judgements made by management in applying the Group's accounting policies, including the valuation techniques applied and key sources of estimation uncertainty used in fair value calculations were the same as those that were identified in the audited consolidated annual financial statements as at and for the year ended 31 August 2023, and which are available on the Company's website, at its registered office and upon request.

Accounting policies which comply with IFRS have been applied consistently by all entities in the Group and are consistent with those applied in the previous financial year. The functional currency of the Group is South African Rand.

New standards, amendments and interpretations issued but not yet effective have been assessed for applicability to the Group and management have concluded that they are not expected to have a material impact on the financial statements.

The preparation of these unaudited condensed Group interim financial statements for the six months ended 29 February 2024 was supervised by the Financial Director, Gary van Dyk CA(SA), and have not been reviewed or reported on by the company's external auditors.

Any forward-looking statements contained in this announcement have not been reviewed or reported on by the Company's external auditors.

The directors take full responsibility for the preparation of the unaudited consolidated results for the six months ended 29 February 2024.

ON BEHALF OF THE BOARD

Happy Ntshingila (Independent Non-executive Chairman)

Charles Savage (Chief Executive Officer)

Gary van Dyk (Chief Financial Officer)

Johannesburg

16 April 2024

APPROVAL OF UNAUDITED GROUP INTERIM RESULTS

The unaudited condensed Group interim financial statements of Purple Group Limited were authorised for issue by the Board of Directors on 16 April 2024 and are signed on their behalf.



Charles Savage
Chief Executive Officer



Happy Ntshingila
Non-executive Chairman

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February 2023 R'000	Change YTD 2023 to YTD 2024 %	Audited 12 months 31 August 2023 R'000
Revenue	188,793	146,021	29.3	276,062
Commissions and research expenses	(6,535)	(7,627)	(14.3)	(13,381)
Expenses before other income, fair value & impairment adjustments, interest, depreciation & amortisation	(141,809)	(142,402)	(0.4)	(280,210)
Net income/(loss) before other income, fair value & impairment adjustments, interest, depreciation and amortisation	40,449	(4,008)	1,109.2	(17,529)
Other income	-	-	-	325
Profit/(loss) before fair value & impairment adjustments, interest, depreciation & amortisation	40,449	(4,008)	1,109.2	(17,204)
Depreciation and amortisation	(24,943)	(19,185)	30.0	(41,442)
Finance income	3,592	4,406	(18.5)	10,952
Finance costs	(562)	(1,070)	(47.5)	(1,312)
Profit/(loss) before fair value & impairment adjustments and tax	18,536	(19,857)	193.3	(49,006)
Fair value and impairment adjustments	495	135	266.7	2,273
Profit/(loss) before tax	19,031	(19,722)	196.5	(46,733)
Income tax	(5,579)	4,069	(237.1)	11,534
Profit/(loss) for the period	13,452	(15,653)	185.9	(35,199)
Profit/(loss) attributable to:				
Owners of the Company	10,869	(10,627)	202.3	(24,872)
Non-controlling interests	2,583	(5,026)	151.4	(10,327)
	13,452	(15,653)	185.9	(35,199)
<i>Earnings/(loss) per share¹</i>				
Basic earnings/(loss) per share (cents)	0.78	(0.84)	192.9	(1.90)
Diluted earnings/(loss) per share (cents)	0.76	(0.84)	191.5	(1.90)

¹ Comparative earnings/(loss) per share figures previously reported have been restated to reflect the effects of the renounceable rights offer to qualifying shareholders which took place during the 2023 financial year. The prior comparative loss per share before the restatement was 0.85 cents per share.

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February 2023 R'000	Audited 12 months 31 August 2023 R'000
Profit/(loss) for the period	13,452	(15,653)	(35,199)
Other comprehensive income			
Items that will subsequently be reclassified to profit or loss:			
Foreign currency translation reserve	229	212	139
Items that will not subsequently be reclassified to profit or loss:			
Crypto assets revaluation reserve	-	-	1,905
Tax effect	-	-	(514)
Total comprehensive income/(loss)	13,681	(15,441)	(33,669)
Total comprehensive income/(loss) attributable to:			
Owners of the Company	11,098	(10,415)	(23,555)
Non-controlling interest	2,583	(5,026)	(10,114)
	13,681	(15,441)	(33,669)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February 2023 R'000	Audited 12 months 31 August 2023 (Restated) R'000
ASSETS			
Goodwill	291,194	290,848	291,194
Equipment	3,352	2,813	3,233
Intangible assets	225,520	181,597	216,753
Right-of-use asset	148	1,237	445
Investments	18,435	18,224	18,435
Receivables	5,263	-	5,536
Deferred tax assets	63,801	56,809	61,917
Total non-current assets	607,713	551,528	597,513
Receivables	196	-	196
Current tax receivable	-	-	2,522
Trade and other receivables	85,564	69,745	85,579
Investments	3,421	2,760	2,926
Crypto assets	1,117	223	73
Financial assets	193,581	167,671	185,465
Cash and cash equivalents	139,294	60,833	179,546
Total current assets	423,173	301,232	456,307
Total assets	1,030,886	852,760	1,053,820
Stated capital	787,797	679,286	787,797
Accumulated loss	(110,195)	(106,819)	(121,064)
Other reserves	(95,239)	(89,175)	(95,566)
Equity attributable to owners	582,363	483,292	571,167
Non-controlling interests	109,645	67,299	107,062
Total equity	692,008	550,591	678,229
Lease liability	-	854	-
Deferred tax liability	8,670	11,346	7,767
Total non-current liabilities	8,670	12,200	7,767
Client open position liability	210,282	182,865	203,129
Lease liability	209	854	615
Current tax payable	5,342	5,595	5,802
Trade and other payables	113,188	88,601	155,855
Bank overdraft	1,187	6,752	2,423
Total current liabilities	330,208	289,969	367,824
Total equity and liabilities	1,030,886	852,760	1,053,820

Due to the correction of a prior period error, we have adjusted the balance of cash and cash equivalents, trade and other payables and trade and other receivables, and these line items have been restated accordingly. The restatement did not affect the consolidated statement of profit or loss, or earnings per share. Refer to Note 3, 4, 5 and 6 for further detail.

The Groups net asset value per share increased by 7.4% to 41.60 cents YTD 2024, compared to 38.72 cents per share at the end of the prior comparative period.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital R'000	Accumulated loss R'000
Balance at 31 August 2022	667,055	(96,192)
Total comprehensive income for the period		
Loss for the period	-	(24,872)
Other comprehensive income		
Foreign currency translation reserve	-	-
Crypto assets revaluation reserve	-	-
Contributions by and distributions to owners		
Purple Group Limited rights offer	102,546	-
EasyEquities rights offer - shares issued to non-controlling interest	-	-
Business combination - EasyETFs (RF) Proprietary Limited	-	-
Share options exercised - transfer from share-based payment reserve to share capital	5,616	-
Share options exercised - exercise price paid	12,580	-
Share-based payment expense	-	-
Balance at 31 August 2023	787,797	(121,064)
Total comprehensive income for the period		
Profit for the period	-	10,869
Other comprehensive income		
Foreign currency translation reserve	-	-
Crypto assets revaluation reserve	-	-
Contributions by and distributions to owners		
Share-based payment expense	-	-
Balance at 29 February 2024	787,797	(110,195)

Foreign currency translation reserve R'000	Crypto assets revaluation surplus R'000	Share-based payment reserve R'000	Change in ownership reserve R'000	Total R'000	Non-controlling interest R'000	Total equity R'000
(4,535)	528	9,373	(97,153)	479,076	72,325	551,401
-	-	-	-	(24,872)	(10,327)	(35,199)
139	-	-	-	139	-	139
-	1,178	-	-	1,178	213	1,391
-	-	-	-	102,546	-	102,546
-	-	-	-	-	45,000	45,000
-	-	-	-	-	(149)	(149)
-	-	(5,616)	-	-	-	-
-	-	-	-	12,580	-	12,580
-	-	520	-	520	-	520
(4,396)	1,706	4,277	(97,153)	571,167	107,062	678,229
-	-	-	-	10,869	2,583	13,452
229	-	-	-	229	-	229
-	-	-	-	-	-	-
-	-	98	-	98	-	98
(4,167)	1,706	4,375	(97,153)	582,363	109,645	692,008

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February 2023 R'000	Audited 12 months 31 August 2023 (Restated) R'000
Cash flows generated by operating activities			
Cash generated by operations	(3,069)	(1,878)	28,792
Tax paid	(2,733)	(5,395)	(12,760)
Finance income	3,592	4,406	10,952
Finance costs	(562)	(1,070)	(1,750)
Cash flows generated/(utilised) by operating activities	(2,772)	(3,937)	25,234
Cash flows from investing activities			
Acquisition of intangible assets	(34,889)	(34,661)	(79,660)
Business combination - acquisition of subsidiary	-	-	(2,250)
Acquisition of equipment	(834)	(781)	(2,303)
Proceeds from disposal of equipment	-	-	518
(Acquisition)/disposal of crypto assets	(425)	469	2,524
Proceeds from disposal of investment	-	-	387
Purchase of other financial assets	-	-	(180)
Rental deposit paid	-	(1,017)	(3,420)
Cash flows utilised in investing activities	(36,148)	(35,990)	(84,384)
Cash flows from financing activities			
Proceeds from the exercise of share options	-	-	12,580
Proceeds from the issue of share capital	-	12,231	147,546
Repayments of borrowings	-	(3,310)	(8,000)
Repayments of lease liability	(325)	(1,759)	(2,349)
Cash flows (utilised in)/generated from financing activities	(325)	7,162	149,777
Net increase/(decrease) in cash and cash equivalents	(39,245)	(32,765)	90,627
Effect of foreign exchange on cash held	229	489	139
Cash and cash equivalents at beginning of period	177,123	86,357	86,357
Cash and cash equivalents at the end of the period	138,107	54,081	177,123

NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

RECONCILIATION OF CASH GENERATED BY OPERATIONS

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February 2023 R'000	Audited 12 months 31 August 2023 (Restated) R'000
Profit/(loss) before tax	19,031	(19,722)	(46,219)
Adjustments for:			
- Depreciation and amortisation	24,942	18,021	41,442
- Impairment of intangible assets	-	-	(1,970)
- Interest income	(3,592)	(4,406)	(10,952)
- Finance costs	562	1,070	1,312
- Fair value adjustments on investments	(495)	(135)	(341)
- Loss on disposal/scrapping of Equipment and Intangible assets	-	-	89
- Share of profit in joint venture	-	-	-
- Share-based payment expense	98	320	520
	40,546	(4,852)	(16,119)
Movement in working capital			
(Increase)/decrease in trade and other receivables	15	(13,426)	(32,449)
Increase in financial assets	(8,116)	(13,276)	(31,070)
Increase/(decrease) in trade and other payables	(42,667)	16,157	74,646
Increase in client open position liability	7,153	13,520	33,784
	(3,069)	(1,878)	28,792

CONDENSED SEGMENTAL ANALYSIS

OPERATING SEGMENTS

Operating segments are distinguishable components of the Group. The Chief Executive Officer and the Chief Financial Officer, as the chief operating decision-makers in the Group, review on a regular basis, assess performance and allocate resources. Operating segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

The operating segments are distinguished by the type of business and the management team responsible for the business unit. The Group comprises the following operating segments:

- GT247.com and EasyAssetManagement (previously Emperor Asset Management) (EAM): represent the derivatives trading and asset management operations of the Group. These two businesses operate largely off the same centralised resource base of the Group and GT247.com generates a portion of its revenue for services performed for EAM clients.
- Easy Group includes, amongst others, the operations of the EasyEquities investment platform, EasyProperties, EasyCrypto, RISE, Easy ETFs and EasyEquities Australia.
- Head Office and Investments represent fees and dividends earned on investments and fair value adjustments made against them, as well as head office costs.

	GT247.com and EAM R'000	Easy Group R'000	Head Office and Investments R'000	Total R'000
As at 29 February 2024				
Revenue	23,393	165,400	-	188,793
Profit/(loss) before tax	4,501	16,735	(2,205)	19,031

	GT247.com and EAM R'000	Easy Group R'000	Head Office and Investments R'000	Total R'000
As at 28 February 2023				
Revenue	23,446	122,575	-	146,021
Profit/(loss) before tax	3,222	(20,933)	(2,011)	(19,722)

	GT247.com and EAM R'000	Easy Group R'000	Head Office and Investments R'000	Total R'000
As at 31 August 2023				
Revenue	38,259	237,803	-	276,062
Profit/(loss) before tax	1,644	(43,989)	(4,388)	(46,733)

NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED RESULTS

1. EARNINGS AND HEADLINE EARNINGS PER SHARE

Comparative figures previously reported have been amended to reflect the effects of the Purple Group Limited renounceable rights offer to qualifying shareholders, which resulted in the issue of 129 629 630 shares for gross proceeds of R105m at a subscription price of 81 cents per share.

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February (Restated) 2023 R'000	Change YTD 2023 to YTD 2024 %	Audited 12 months 31 August 2023 R'000
Basic earnings/(loss) per share:				
Earnings/(loss) attributable to owners of Purple Group Limited	10,869	(10,627)	202.3	(24,872)
Weighted average number of ordinary shares in issue	1,399,802,267	1,271,722,909	10.1	1,312,456,147
Basic earnings/(loss) per share (cents)	0.78	(0.84)	192.9	(1.90)
Diluted weighted average number of ordinary shares in issue	1,420,873,980	1,271,722,909	11.7	1,312,456,147
Diluted earnings/(loss) per share (cents)	0.76	(0.84)	191.5	(1.90)

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February (Restated) 2023 R'000	Change YTD 2023 to YTD 2024 %	Audited 12 months 31 August 2023 R'000
Headline earnings/(loss) per share:				
Headline earnings/(loss) attributable to owners of Purple Group Limited	10,869	(10,627)	202.3	(26,869)
Weighted average number of ordinary shares in issue	1,399,802,267	1,271,722,909	10.1	1,312,456,147
Headline earnings/(loss) per share (cents)	0.78	(0.84)	192.9	(2.05)
Diluted weighted average number of ordinary shares in issue	1,420,873,980	1,271,722,909	11.7	1,312,456,147
Diluted headline earnings/(loss) per share (cents)	0.76	(0.84)	191.5	(2.05)

NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED RESULTS CONTINUED

Reconciliation between earnings, headline earnings and diluted headline earnings:	Unaudited 6 months 29 February 2024 R'000		Unaudited 6 months 28 February 2023 R'000		Audited 12 months 31 August 2023 R'000	
	Gross	Net	Gross	Net	Gross	Net
Earnings/(loss) attributable to owners of Purple Group Limited	10,869	10,869	(10,627)	(10,627)	(35,199)	(24,872)
Adjusted for:						
- (Reversal of impairment)/ impairment of intangible assets	-	-	-	-	(1,970)	(1,970)
- Profit on disposal of assets	-	-	-	-	(89)	(27)
Headline earnings/ (loss) attributable to owners of Purple Group Limited	10,869	10,869	(10,627)	(10,627)	(37,258)	(26,869)

NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED RESULTS CONTINUED

2. FINANCIAL INSTRUMENTS

DETERMINATION OF FAIR VALUES

A number of the Group's accounting policies and disclosures require the determination of fair value, for both financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- Level 1: Quoted market price (unadjusted) in an active market for an identical instrument;
 - Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data; and
 - Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation.
-

Fair values of financial assets and liabilities that are traded in active markets are based on quoted market prices or dealer price quotations.

The Group uses widely recognised valuation models for determining the fair value of common and more simple financial instruments. Observable prices and model inputs are usually available in the market for listed debt and equity securities, exchange traded derivatives and over the counter derivatives. Availability of observable market prices and model inputs reduces the need for management judgement and estimation and also reduces the uncertainty associated with determination of fair values.

Availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.

For more complex instruments such as investments in unlisted equities, the Group uses primarily the Discounted Cash Flow valuation model. Some or all of the significant inputs into these models may not be observable in the market, and are derived from market prices or rates such as comparable beta ratios, or are estimated based on assumptions. Valuation models that employ significant unobservable inputs require a higher degree of management judgement and estimation in the determination of fair value. Management judgement and estimation are usually required for selection of the appropriate valuation model to be used, determination of expected future cash flows on the financial instrument being valued, determination of probability of counterparty default and prepayments and selection of appropriate discount rates, forecasted and terminal growth rates and other model inputs.

NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED RESULTS CONTINUED

FAIR VALUE HIERARCHY

The table below analyses financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised:

	Level 1 R'000	Level 2 R'000	Level 3 R'000	Total R'000
29 February 2024				
Financial assets at fair value through profit or loss:				
- Investments	-	3,601	18,255	21,856
- Derivative CFD contracts	-	18,805	-	18,805
- Listed equities and ETF's	174,776	-	-	174,776
Crypto assets through other comprehensive income	1,117	-	-	1,117
Financial liabilities at fair value through profit or loss:				
Client open position liability	-	210,282	-	210,282
Total	175,893	232,688	18,255	426,836
31 August 2023				
Financial assets at fair value through profit or loss:				
- Investments	-	3,106	18,255	21,361
- Derivative CFD contracts	-	17,771	-	17,771
- Listed equities and ETF's	167,694	-	-	167,694
Crypto assets through other comprehensive income	73	-	-	73
Financial liabilities at fair value through profit or loss:				
Client open position liability	-	203,129	-	203,129
Total	167,767	224,006	18,255	410,028

NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED RESULTS CONTINUED

FINANCIAL ASSETS AND INVESTMENTS

Financial assets at fair value through profit/loss:

- Unlisted investments are measured at their estimated fair value as determined by the Board at the reporting date.
- Derivative CFD contracts are measured at fair value with reference to quoted market prices of the underlying instruments.
- Client open position liability is measured at fair value with reference to quoted market prices of the underlying instruments.
- Listed equities and ETF's are measured at fair value with reference to quoted market prices for identical instruments.

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair values should be first calculated with reference to observable inputs where these are available in the market. Only where these are unavailable should fair value techniques be applied which employ less observable inputs. Unobservable inputs may only be used where observable inputs or less observable inputs are unavailable.

IFRS 13: Fair Value Measurement does not mandate the use of a particular valuation technique but rather sets out a principle requiring an entity to determine a valuation technique that is appropriate in the circumstances for which sufficient data is available and for which the use of relevant observable inputs can be maximised. Where management is required to place greater reliance on unobservable inputs, the fair values may be more sensitive to assumption changes and different valuation methodologies that may be applied. For this reason, there is a direct correlation between the extent of disclosures required by IFRS and the degree to which data applied in the valuation is unobservable.

The principal methodologies applied in valuing unlisted investments are as follows:

- Discounted cash flow or earnings (of the underlying business); and
- Available market prices and multiples.

Where the discounted cash flow methodology is applied, the directors discount the projected cash flows of the underlying business at an appropriate weighted average cost of capital.

CRYPTO ASSETS THROUGH OTHER COMPREHENSIVE INCOME

Crypto assets are measured at fair value with reference to quoted market prices for identical instruments.

TRADE AND OTHER RECEIVABLES AND PAYABLES

Due to the short-term nature of these receivables and payables the fair value approximates the carrying values.

NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED RESULTS CONTINUED

3. PRIOR PERIOD ERROR

A prior period error was discovered subsequent to publishing the audited consolidated financial statements for the year ended 31 August 2023. The error occurred due to the incorrect classification of cash and cash equivalents and amounts paid to suppliers and received from customers, resulting in the overstatement of cash and cash equivalents by R7.7m, trade and other payables being overstated by R6.9m and trade and other receivables being understated by R0.8m. The restatement did not affect the consolidated statement of profit or loss, earnings per share, or headline earnings per share.

	Audited 12 months 31 August 2023 (Restated) R'000
Cash and cash equivalents as reported in prior periods:	184,850
Reclassification of amounts to trade and other payables and trade and other receivables from cash and cash equivalents:	
- Trade and other receivables	(790)
- Trade and other payables	(6,937)
Restated prior period cash and cash equivalents, consisting of bank balances:	177,123
Impact on cash flow statement:	
Cash generated by operations as previously disclosed	36,519
Cash generated by operations - restated	28,792
Difference	(7,727)
Due to movement in restated trade and other payables and trade and other receivables:	7,727

NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED RESULTS CONTINUED

4. CASH AND CASH EQUIVALENTS

	Unaudited 6 months 29 February 2024 R'000	Unaudited 6 months 28 February 2023 R'000	Audited 12 months 31 August 2023 (Restated) R'000
Bank deposit	139,294	60,833	179,546
Cash and cash equivalents	139,294	60,833	179,546
Bank overdraft	(1,187)	(6,752)	(2,423)
Cash and cash equivalents in the statement of cash flows	138,107	54,081	177,123

5. TRADE AND OTHER PAYABLES

	Unaudited 6 months 29 February 2024 R'000	Audited 12 months 31 August 2023 (Restated) R'000
Trade payables	36,618	105,124
Trading account	32,726	20,856
Accrued expenses	25,637	11,810
Employee-related accruals	18,207	18,065
	113,188	155,855

NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED RESULTS CONTINUED

6. TRADE AND OTHER RECEIVABLES

	Unaudited 6 months 29 February 2024 R'000	Audited 12 months 31 August 2023 (Restated) R'000
Trade receivables	20,755	27,660
Prepayments	12,137	11,877
VAT receivable	6,362	10,635
Accrued trade income	25,565	19,228
Other receivables	20,745	16,179
	85,564	85,579

7. GOING CONCERN

The unaudited condensed Group interim financial statements have been prepared on a going-concern basis. Despite the Group having accumulated losses, the Group has net equity of R582.4 million, and generated profit for the period of R13.5m, representing a significant turnaround in profitability when compared to the loss after tax of R15.7m reported in the prior comparative period ended 28 February 2023. Management has prepared forecasts and the directors expect business growth to continue over the next 12 months and are confident that the Group will continue trading as a going concern.

Current assets exceed current liabilities by 28.2% (2023: 3.9%) and the Group is satisfied that it has sufficient liquid assets and access to financing to cover short-term liabilities in the ordinary course of business.

8. EVENTS AFTER REPORTING PERIOD

The directors are not aware of any other matters or circumstances arising since the end of the reporting period, not otherwise dealt with in these unaudited interim financial statements, which significantly affect the financial position at 29 February 2024 or the results of its operations or cash flows for the period then ended.

CORPORATE INFORMATION

NATURE OF BUSINESS

Purple Group Limited is a financial services company.

DIRECTORS

There has been no change in directors during the period.

Happy Ntshingila	Independent non-executive Chairman
Mark Barnes	Non-executive director
Charles Savage	Group CEO
Gary van Dyk	Group CFO
Arnold Forman	Independent non-executive director
Craig Carter	Independent non-executive director
Bonang Mohale	Non-executive director
Paul Rutherford	Non-executive director
William Bassie	Independent non-executive director
Maisela	

BUSINESS ADDRESS

WeWork - Coworking & Office Space1F
173 Oxford Road
Rosebank
Johannesburg
2196

POSTAL ADDRESS

PO Box 411449
Craighall
2024

BANKERS

Capitec Bank Limited

AUDITORS

BDO South Africa Incorporated
Registered Auditors

GROUP SECRETARY

CTSE Registry Services Proprietary Limited
5th Floor, Block B
The Woodstock Exchange Building
66-68 Albert Road
Woodstock
7925

SHARE REGISTRARS

CTSE Registry Services Proprietary Limited
5th Floor, Block B
The Woodstock Exchange Building
66-68 Albert Road

Woodstock
7925

SPONSOR

Deloitte and Touche Sponsor Services Proprietary Limited

COMPANY REGISTRATION NUMBER

1998/013637/06

ISIN

ZAE000185526

VAT REGISTRATION NUMBER

4640178168

TAX NUMBER

9552/065/64/2



PURPLE GROUP
LIMITED