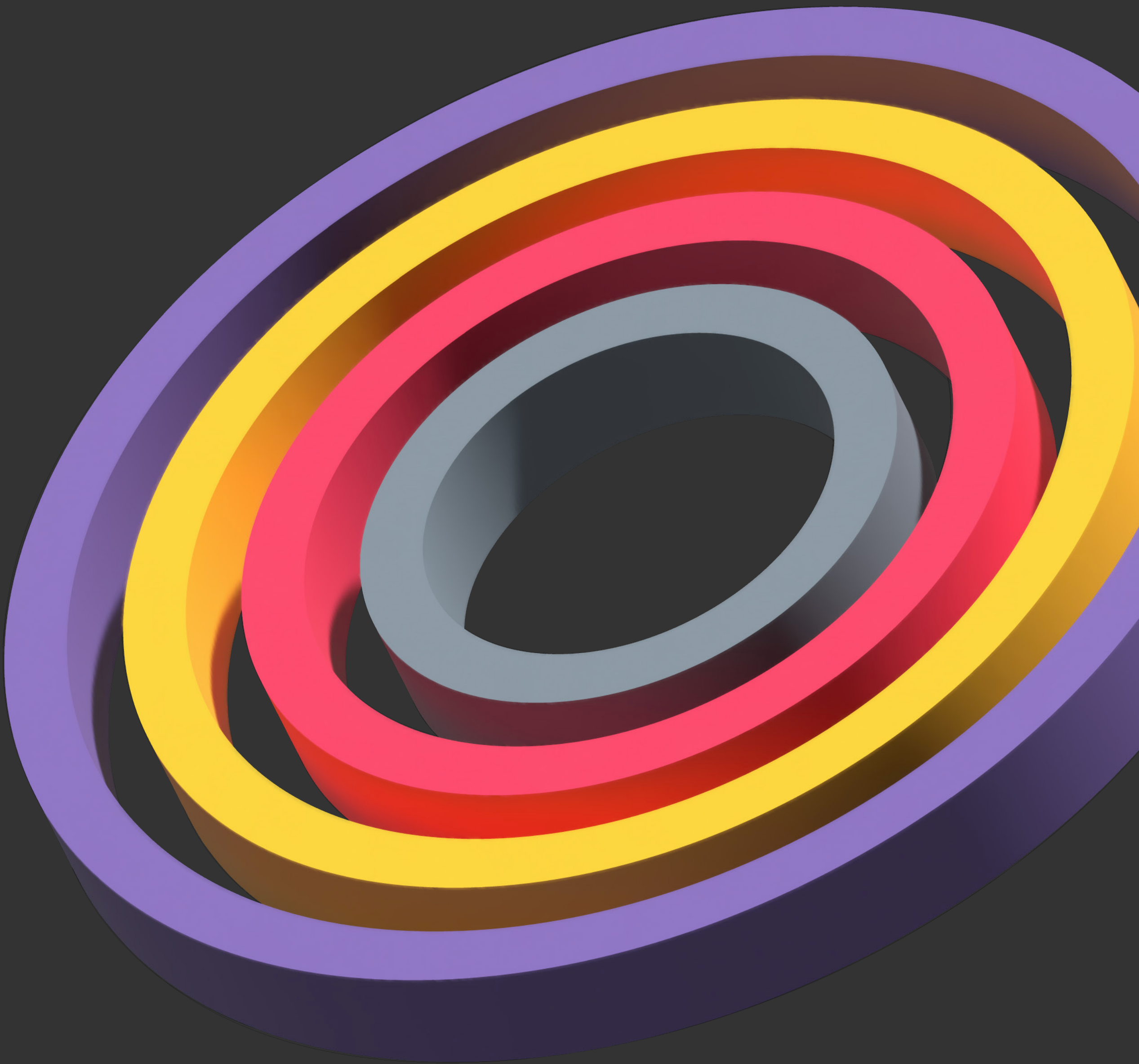
PURPLE GROUP
LIMITED



2025
Annual Financial Statements

for the year ended
31 August 2025

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www.purplegroup.co.za

CONTENTS

3

COMPANY FINANCIAL STATEMENTS

Purple Group Limited ("the Company") annual financial statements have been internally prepared under the supervision of Gary van Dyk CA(SA).

These Company financial statements have been audited in compliance with section 30(2)(a) of the Companies Act of South Africa.

Published: 12 November 2025

DIRECTORS' RESPONSIBILITY FOR FINANCIAL REPORTING

The directors are responsible for the preparation and fair presentation of the annual financial statements of Purple Group Limited, comprising the Company statement of financial position as at 31 August 2025, and the Company Statement of Profit or Loss and Other Comprehensive Income, the Company Statement of Changes in Equity and the Company Statement of Cash Flows for the year then ended, and Notes to the Company Financial Statements, which include a summary of material accounting policies and other explanatory notes in accordance with International Financial Reporting Standard (IFRS® Accounting Standards), the requirements of the Companies Act of South Africa and the Listing Requirements of the JSE Limited, which are supported by prudent judgements and estimates, and the Directors' Report.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error, and for maintaining adequate accounting records and an effective system of risk management.

The directors have made an assessment of the Company's ability to continue as a going concern and have no reason to believe that it will not be a going concern in the foreseeable future.

The auditor is responsible for reporting on whether the Company financial statements are fairly presented in accordance with IFRS® Accounting Standards, the requirements of the Companies Act of South Africa and the Listing Requirements of the JSE Limited, and in conformity with International Standards on Auditing.

APPROVAL OF THE COMPANY ANNUAL FINANCIAL STATEMENTS

The Company annual financial statements of Purple Group Limited, which appear on pages 13 to 53 were authorised for issue by the Board of directors on 12 November 2025 and are signed on their behalf.

Charles Savage
Chief Executive Officer

Craig Carter
Independent Non-Executive Director
Interim Chairman

DIRECTORS' REPORT

The directors submit their annual report on the activities of Purple Group Limited ("the Company") for the year ended 31 August 2025.

BUSINESS OPERATIONS

Purple Group Limited, registered and incorporated in the Republic of South Africa, is a financial services company listed on the "Financials – General Financial" sector of the JSE. It has subsidiaries that operate in trading, investing and asset management.

FINANCIAL REVIEW

The Company recognised a net profit after tax of R63.2 million (2024: net loss after tax R1.8 million) for the 2025 reporting period and is attributed by the increase in related party management fees and receiving dividend income from investments. Total equity has increased from R514.0 million in 2024 to R584.4 million in 2025.

DIRECTORS

The directors of the Company during the reporting period and up to the date of this report were as follows:

Executive
Charles Savage (CEO)
Gary van Dyk (CFO)

Non-executive
Arnold Forman*
Bassie Maisela*
Bonang Mohale
Craig Carter* (appointed as Interim Chairman on 9 April 2025)
Happy Ntshingila* (resigned as director and Chairman on 9 April 2025)
Mark Barnes
Paul Rutherford

Independent non-executive

On 9 April 2025 Happy Ntshingila resigned as Chairman and from his directorship of the Group. Craig Carter was appointed Interim Chairman on the same date.

At 31 August the directors' interests in the issued share capital of the Company were as follows:

	2025				2024			
	Beneficial Direct	**Beneficial Indirect**	**% Holding Direct**	**% Holding Indirect**	Beneficial Direct	Beneficial Indirect	% Holding Direct	% Holding Indirect
Mark Barnes	**22,703,828**	**77,296,172**	**1.59**	**5.43**	22,276,610	77,296,172	1.57	5.43
Craig Carter	**2,129,577**	**-**	**0.15**	**-**	2,129,577	-	0.15	-
Charles Savage	**42,000,000**	**761,648**	**2.95**	**0.05**	42,000,000	278,200	2.95	0.02
Gary van Dyk	**31,825,278**	**-**	**2.23**	**-**	31,825,278	-	2.24	-
Bonang Mohale	**-**	**15,099,589**	**-**	**1.06**	-	15,099,589	-	1.06
William Bassie Maisela	**-**	**2,644,672**	**-**	**0.19**	-	2,644,672	-	0.19
Paul Rutherford	**-**	**2,411,283**	**-**	**0.17**	-	2,411,283	-	0.17
	98,658,683	**98,213,364**	**6.93**	**6.90**	98,231,465	97,729,915	6.91	6.87

DIRECTORS' REPORT CONTINUED

For the 2025 financial year, and up to the date of issuance of the 2025 financial statements, the following movements occurred in the shareholdings of the directors:

- Mark Barnes acquired 427,218 shares (2024: Nil) through an on-market purchase of shares on 26 November 2024.
- Gary van Dyk acquired no shares (2024: 3,500,000 shares were acquired by exercising share options on 29 February 2024). No shares were sold in 2025 and 2024 financial year.
- Charles Savage concluded the following transactions during the year:

  - Acquired no shares in 2025 (2024: 7,000,000 shares were acquired by exercising share options on 28 February 2024);
  - Spouse acquired 483,448 shares (2024: Nil) in on-market purchases, and sold no shares in 2025 (2024: sold 18,790 shares an off-market sale); and
  - Minor dependent sold 444,964 shares during the 2024 financial year in an off-market sale.

SHARE INCENTIVE SCHEME

The Group currently operates two distinct share-based payment schemes:

1. The legacy Share Option Scheme: approved at a general shareholders' meeting on 1 February 2005, is approaching the end of its operational life. No new options are being granted, with only 6.19 million options currently exercisable by directors and staff.
2. 2022 Share Incentive Plan: this plan was approved at a general shareholders' meeting on 3 June 2022. The 2022 scheme is a hybrid scheme comprising Performance Shares and Hurdle Share Appreciation Rights ("HSARs"). The first allocation under the 2022 scheme was made to directors and employees on 30 August 2024. Details of the plan can be found in the Circular to Shareholders issued on 4 May 2022, on the Purple Group website: www.purplegroup.co.za

Further disclosure of the share incentive schemes can be found in Note 15 to the consolidated financial statements.

SHARE CAPITAL

The total authorised share capital is 2,000,000,000 ordinary shares of no par value and the total number of ordinary shares in issue is 1,424,039,767 (2024: 1,422,539,767).

SUBSIDIARIES

The Company has direct holdings in the following subsidiaries:

- 70% of the issued share capital of First World Trader Proprietary Limited;
- 100% of the issued share capital of EasyTrader Proprietary Limited (formerly known as GT247.com Proprietary Limited);
- 100% of the issued share capital of EasyAssetManagement Proprietary Limited (formerly known as Emperor Asset Management Proprietary Limited); and
- 49.02% of the issued share capital of EasyDefi Technologies Proprietary Limited (formerly known as Easy Crypto SA Proprietary Limited.

Refer to Notes 7 and 19.

BORROWINGS

In terms of the Memorandum of Incorporation of the Company, the directors may exercise all powers of the Company to borrow money, as they consider appropriate.

DIRECTORS' REPORT CONTINUED

EVENTS AFTER THE REPORTING DATE

The directors are not aware of any other matters or circumstances arising since the end of the financial year, not otherwise dealt with in these Company financial statements, which significantly affect the financial position at 31 August 2025 or the results of operations or cash flows for the year then ended. Refer to Note 21 on page 52 of the financial statements.

GOING CONCERN

The financial statements have been prepared on a going-concern basis. The Company having accumulated losses is supported by sufficient cash to meet operational needs and current assets exceed current liabilities. As at year end the Company had no facility drawn-downs (2024: R7.6 million). The Company has net equity of R584.4 million (2024: R514.0million), which will allow for the Group companies to fund the operating costs and commitments of the Company should the need arise, and as such management prepared forecasts and the directors expect business growth to unfold over the next 12 months and are confident that the Company will continue trading as a going concern.

COMPANY SECRETARY

The Company secretary during the period was CTSE Registry Services Proprietary Limited (previously named 4 Africa Exchange Registry), as represented by Estelle de Jager. Per the JSE Listings Requirements, the Board of Directors has, during the period under review, considered and satisfied itself of the competency, qualifications and experience of the Company Secretary. The Board of Directors confirms that there is an arm's length relationship with the Company Secretary.

Business and postal address of the Company Secretary: 5th Floor, Block B, The Woodstock Exchange Building, 66-68 Albert Road, Woodstock, 7925.

AUDITORS

BDO South Africa Incorporated has been the auditor for 15 years. The Board of Directors confirm that there is an arm's length relationship with the auditors (designated audit partner: Jaco Du Plessis).

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Purple Group Limited

Report on the Audit of the Separate Financial Statements

Opinion

We have audited the separate financial statements of Purple Group Limited ("the Company") set out on pages 13 to 53, which comprise the Statement of Financial Position as at 31 August 2025; and the Statement of Profit or Loss and Other Comprehensive Income; the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended; and Notes to the Financial Statements, including material accounting policy information.

In our opinion, the separate financial statements present fairly, in all material respects, the financial position of Purple Group Limited as at 31 August 2025, and its financial performance and cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Separate 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 corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In terms of the IRBA Rule on Enhanced Auditor Reporting for the Audit of Financial Statements of Public Interest Entities, published in Government Gazette No. 49309 dated 15 September 2023 (EAR Rule), we report:

Final Materiality

Overall materiality for the Company is R8 659 000, which represents approximately 1.6% of Total Assets of the Company.

We believe this basis to be the most appropriate given that the Company is an investment holding company.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the separate financial statements of the current year. These matters were addressed in the context of our audit of the separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In terms of the EAR Rule, we are required to report the outcome of audit procedures or key observations with respect to the key audit matters, and these are included below:

Key audit matter	How our audit addressed the key audit matter
Investment in subsidiaries - Impairment Considerations (Note 7 and the relevant accounting policy note "Investment in Subsidiaries") In accordance with IAS 36, the Company is required to assess whether indicators of impairment exist for its investments in subsidiaries. Indicators were identified for the following entities: • EasyDefi Technologies Proprietary Limited; and • EasyAssetManagement Proprietary Limited. Where such indicators are present, management applies significant judgments and assumptions in calculating discounted cash flows to determine whether the recoverable amounts exceed the carrying values of the investments. The impairment assessment of investment in subsidiaries is therefore considered to be a matter of most significance in our audit of the separate financial statements in the current year.	***Our audit procedures included, amongst others:*** - Assessed the design and implementation of relevant controls in the impairment and reversal of impairment process as performed by management; - Evaluated management's 2026–2035 financial outlook, focusing on the reasonableness of forecasted revenue growth, margins, and cash flows in light of historical performance trends, the Company's strategic plans, and current market conditions; - Compared key assumptions to historical results, local economic indicators, and industry outlooks, taking into account the sensitivity of the carrying amount to reasonably possible changes in these assumptions; - Assessed the key inputs and assumptions used in the value-in-use impairment model for reasonability, considering specifically the operating cash flow projections, discount rates, discount period, and long-term growth rates and comparing these to historical performance and external sources, where appropriate, considering our knowledge of the industry and Company. We noted that the assumptions were within an acceptable range of independent benchmarks; - Making use of our corporate finance expertise, we assessed the valuation models and related key inputs and assumptions for reasonability to assess whether the methods applied are consistent with IFRS Accounting standards and industry norms; -We tested the integrity and mathematical accuracy of the value-in-use impairment calculations by re-performing the calculations; and - We evaluated the adequacy of the disclosures in the separate financial statements against the requirements of IFRS Accounting standards.

Deferred Tax Assets - Recoverability Assessment (Note 11 and the relevant accounting policy note)	**Our audit procedures included, amongst others:**
In accordance with IAS 12, recognised deferred tax assets may be carried forward when it is probable that future taxable profits will be available against which deductible temporary differences and unused tax losses could be utilised. Management's assessment of the recoverability of deferred tax assets involves making significant judgements and estimates about the likelihood of generating future taxable profits. The assessment of the recognition of the deferred tax asset was therefore considered to be a matter of most significance in our audit of the separate financial statements for the current year.	- We discussed with management and evaluated the forecasts prepared to evaluated whether all reasonably available information has been considered for assessing the probability of sufficient future taxable profits and capital gains that can be offset against the tax losses, and capital losses in the foreseeable future; - We evaluated the reliability of the underlying data used to prepare the budgeted forecasts by comparing the significant inputs to historical performance. We found that management's assessment incorporated relevant historical and current information; - We inspected relevant underlying documentation relating to the key assumptions applied in the forecasts for reasonability and, where relevant, we compared the assumptions used to external market information. We did not note any aspects in this regard which required further consideration; - We evaluated management's tax planning opportunities and the ability to implement chosen tax planning opportunities by evaluating corporate restructure opportunities; and - We evaluated the adequacy of the Company's disclosures against the requirements of IFRS Accounting Standards.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Purple Group Limited Annual Financial Statements for the year ended 31 August 2025" and in the document titled "Purple Group Limited Annual Report for the year ended 31 August 2025", which includes the Directors' Report, the Report of the Audit Committee, and the Company Secretary's Report, as is required by the Companies Act of South Africa. The other information does not include the consolidated or the separate financial statements and our auditor's reports thereon.

Our opinion on the separate 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 separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the separate 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 Separate Financial Statements

The directors are responsible for the preparation and fair presentation of the separate financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board 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 separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate 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 Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the separate 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 ISAs 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 separate financial statements.

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

- Identify and assess the risks of material misstatement of the separate 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 separate 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 separate financial statements, including the disclosures, and whether the separate 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.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the separate financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

INDEPENDENT AUDITOR'S REPORT CONTINUED

Report on Other Legal and Regulatory Requirements

Audit Tenure

In terms of the IRBA Rule published in Government Gazette No. 39475 dated 4 December 2015, we report that BDO South Africa Incorporated has been the auditor of Purple Group Limited for 15 years.

BDO South Africa Inc.

BDO South Africa Incorporated

Registered Auditors

Jaco du Plessis

Director

Registered Auditor

12 November 2025

Wanderers Office Park

52 Corlett Drive

Illovo, 2196

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 31 August 2025

	Notes	**2025 R'000**	2024 R'000
Revenue	1	**30,110**	23,384
Expenses before other income, finance income and costs, depreciation, fair value and impairment adjustments	2	**(18,835)**	(18,987)
Earnings before other income, finance income and costs, depreciation, fair value and impairment adjustments		**11,275**	4,397
Other income	3	**17,523**	-
Earnings before finance income and costs, depreciation, fair value and impairment adjustments		**28,798**	4,397
Finance income received	4	**-**	1
Finance costs paid	4	**(29)**	(333)
Depreciation	2	**(47)**	(35)
Earnings before fair value, impairment adjustments and tax		**28,722**	4,030
Fair value and impairment adjustments	5	**48,162**	(6,045)
Profit/(Loss) before tax		**76,884**	(2,015)
Tax (expense)/benefit	6	**(13,699)**	188
Profit/(Loss) for the period		**63,185**	(1,827)
Other comprehensive income/(expense)		**-**	-
Total comprehensive profit/(loss)		**63,185**	(1,827)

STATEMENT OF FINANCIAL POSITION

as at 31 August 2025

	Notes	2025 R'000	2024 R'000
ASSETS			
Equipment		**68**	103
Investment in subsidiaries	7	**465,859**	411,911
Investments	8	**8,973**	8,973
Receivables	9	**1,395**	1,526
Loan to group company	10	**10,026**	10,026
Deferred tax assets	11	**59,270**	72,305
Total non-current assets		**545,591**	504,844
Trade and other receivables	12	**9,615**	21,073
Cash and cash equivalents	13	**33,894**	275
Total current assets		**43,509**	21,348
Total assets		**589,100**	526,192
EQUITY AND LIABILITIES			
Share capital	14	**798,089**	797,417
Accumulated loss		**(221,051)**	(284,236)
Share-based payment reserve	14	**7,356**	826
Total equity		**584,394**	514,007
Trade and other payables	16	**4,393**	4,391
Bank overdraft	13	**-**	7,649
Current tax payable		**313**	145
Total current liabilities		**4,706**	12,185
Total equity and liabilities		**589,100**	526,192

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 August 2025

	Notes	Share Capital R'000	Accumulated loss R'000	Share-based payment reserve R'000	Total equity R'000
Balance at 31 August 2023		**787,902**	**(282,409)**	**3,645**	**509,138**
Total comprehensive loss for the period					
- Loss for the period		-	(1,827)	-	(1,827)
Contributions by and distributions to owners					
- Share options exercised - paid in capital	14	6,596	-	-	6,596
- Share options exercised - transfer from share-based payment reserve	14	2,919	-	(2,919)	
- Share-based payment expense - Company	2 & 14	-	-	33	33
- Share-based payment expense - subsidiaries	14	-	-	67	67
Balance at 31 August 2024		**797,417**	**(284,236)**	**826**	**514,007**
Total comprehensive profit for the period					
- Profit for the period		-	63,185	-	63,185
Contributions by and distributions to owners					
- Share options exercised - paid in capital	14	465	-	-	465
- Share options exercised - transfer from share-based payment reserve	14	207	-	(207)	-
- Share-based payment expense - Company	2 & 14	-	-	953	953
- Share-based payment expense - subsidiaries	14	-	-	5,784	5,784
Balance at 31 August 2025		**798,089**	**(221,051)**	**7,356**	**584,394**

STATEMENT OF CASH FLOWS

for the year ended 31 August 2025

	Notes	2025 R'000	2024 R'000
Cash flows generated by operating activities			
Cash generated from/(utilised by) operations		**23,817**	(11,412)
Dividends received	3	**17,523**	-
Tax paid		**(496)**	-
Finance income received	2	**-**	1
Finance costs paid	3	**(29)**	(333)
Cash flows generated from/(utilised by) operating activities		**40,815**	(11,744)
Cash flows from investing activities			
Acquisition of equipment		**(12)**	(78)
Cash flows utilised in investing activities		**(12)**	(78)
Cash flows from financing activities			
Proceeds from exercised share options	14	**465**	6,596
Cash flows generated from financing activities		**465**	6,596
Net increase/(decrease) in cash and cash equivalents		**41,268**	(5,226)
Cash and cash equivalents at beginning of period		**(7,374)**	(2,148)
Cash and cash equivalents at the end of the period	13	**33,894**	(7,374)

NOTES TO THE STATEMENT OF CASH FLOWS

for the year ended 31 August 2025

RECONCILIATION OF CASH GENERATED FROM OPERATIONS/(UTILISED BY)

	Notes	**2025 R'000**	2024 R'000
Profit/(Loss) before tax		**76,884**	(2,015)
Adjustments for:			
– Dividends received	3	**(17,523)**	-
– Finance income received	4	**-**	(1)
– Finance costs paid	4	**29**	333
– Depreciation	2	**47**	35
– Fair value adjustments	5	**-**	9,282
– Impairment adjustments	5	**(48,162)**	(3,237)
– Forex profit		**(2)**	-
– Write-off of irrecoverable balances		**169**	-
– Share-based payment expense	2	**953**	33
		12,395	4,430
Movement in working capital			
Decrease/(Increase) in trade and other receivables	12	**11,420**	(15,276)
(Decrease)/Increase in trade and other payables	16	**2**	(566)
		23,817	(11,412)

RECONCILIATION OF TAX PAID

		2025 R'000	2024 R'000
Balance at beginning of period		**145**	-
Current tax	6	**664**	145
Balance at end of period		**(313)**	(145)
Tax paid		**496**	-

ACCOUNTING POLICIES

Reporting entity

Purple Group Limited ("the Company") is a company domiciled in South Africa. The address of the Company's registered office is WeWork - CoWorking Office Space, 1F 173 Oxford Road, Rosebank, Gauteng, 2196.

Basis of preparation

The Company financial statements have been prepared in conformity with IFRS Accounting Standards as issued, and Financial Reporting Pronouncements as issued by the Financial Reporting Standard Council, the requirements of the Companies Act of South Africa and the Listing Requirements of the JSE Limited.

The Company financial statements were authorised for issue by the Board of Directors on 12 November 2025.

The Company financial statements of the Company is available for inspection on http://www.purplegroup.co.za

The accounting policies set out below have been applied consistently to all the periods presented in these Company financial statements.

The financial statements have been prepared on the historical cost-basis except for the following:
- Share-based payments are measured at fair value at grant date; and
- Financial instruments at fair value through profit or loss.

The methods used to measure fair value are discussed further on page 43: Determination of fair values.

These Company financial statements are presented in South African Rand, which is the Company's functional currency. All financial information presented in South African Rand has been rounded to the nearest thousand, unless specified otherwise.

Use of judgement and estimation uncertainty

The preparation of Company financial statements in conformity with IFRS® Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Significant Judgement

Investment in subsidiaries (Note 7)

The Company assesses the recoverable amount of the investment in subsidiaries based on the recoverable amount of the individual subsidiaries.

Going Concern (Note 22)

The financial statements have been prepared on a going-concern basis. The Company having accumulated losses is supported by sufficient cash to meet operational needs and current assets exceed current liabilities. As at year end the Company had no facility drawn-downs (2024: R7.6 million). The Company has net equity of R584.4 million (2024: R514.0million), which will allow for the Group companies to fund the operating costs and commitments of the Company should the need arise, and as such management prepared forecasts and the directors expect business growth to unfold over the next 12 months and are confident that the Company will continue trading as a going concern.

Estimation uncertainty

Information on significant areas of estimation uncertainty can be found in the following notes:

Deferred tax assets (Note 11)

The Company recognises the future tax benefits related to deferred tax assets to the extent that it is probable that the deductible temporary differences will reverse in the foreseeable future. Assessing the recoverability of deferred income tax assets requires the Company to make estimates related to expectations of future taxable income.

Estimates of future taxable income and future taxable capital gains are based on forecast cash flows which also incorporates tax planning opportunities from operations and the application of existing tax laws in South Africa. To the extent that future cash flows, future taxable income and taxable capital gains differ significantly from estimates, the ability of the Company to realise the net deferred tax assets recorded at the reporting date could be impacted.

Investment In subsidiaries (Note 7)

Determining whether investment in subsidiaries are impaired requires directors to identify indicators of impairment. Once indicators of impairment are identified an estimation of the value in use of the investment is determined. The value-in-use calculation requires the directors to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value. Where the actual future cash flows are less than the originally expected, an impairment loss may arise.

Share-based payments (Note 15)

The Company issues equity-settled share-based payments to executive directors and certain employees. The fair value of these instruments is measured at grant date, using the Black-Scholes (Share Option Scheme) and Monte Carlo Simulation (The Purple Group 2022 Share Incentive Plan) valuation model, which requires assumptions regarding the estimated term of the option, share price volatility and expected dividend yield. While the Company's management believes that these assumptions are appropriate, the use of different assumptions could have an impact on the fair value of the option granted and the related recognition of the share-based payments expense in the statement of profit or loss.

Loan to group companies (Note 10)

The company assesses expected credit losses for inter-group receivables based on the general approach.

Valuation of financial instruments (Note 17)

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

Fair values of financial assets and liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Company determines fair values using valuation techniques.

The Company 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.

ACCOUNTING POLICIES CONTINUED

For more complex instruments such as investments in unlisted equities, the Company 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.

Investment in subsidiaries

Investments in subsidiaries are carried at cost less any accumulated impairment losses.

The cost of an investment in a subsidiary is the aggregate of:
- the fair value, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the company; plus
- any costs directly attributable to the purchase of the subsidiary.

An adjustment to the cost of a business combination contingent on future events is included in the costs of the combination, if the adjustment is probable and can be measured reliably.

Financial instruments

Non-derivative financial instruments

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at:
- Amortised cost; or
- Fair value through profit and loss ("FVTPL").

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL (Note 8).

Trade and other receivables and loans to group companies are carried at amortised cost less ECLs (expected credit losses). Please refer to the accounting policy on Impairments for the treatment of expected credit losses on trade receivables. (Note 12).

Cash and cash equivalents are measured at amortised cost less ECLs (Note 13).

Financial liabilities – Classification, subsequent measurement and gains and losses

On initial recognition, a financial liability is classified as measured at amortised cost.

Loan to subsidiary is recognised initially at fair value plus direct transaction costs and loans to group companies are classified as financial assets measured at amortised cost.

A loan is considered to be in default when there is evidence that the borrower is in significant financial difficulty such that it will have insufficient funds to repay the loan on demand. This is assessed on a number of factors including various liquidity and solvency ratios. The company assesses expected credit losses for inter-group receivables based on the general method.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Impairment

The Company recognises loss allowances for expected credit losses ("ECLs") on financial assets measured at amortised cost. The general approach applies to staff loans and intercompany loans. In terms of the general approach, a loss allowance for lifetime expected credit losses is recognised for a financial instrument if there has been a significant increase in credit risk since initial recognition of the financial asset. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information. The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Impairment provisions for trade and other receivables are recognised based on the simplified approach within IFRS 9 using a provision matrix in the determination of the lifetime expected credit losses.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is "credit-impaired" when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Share capital

Transfer between the share-based payment reserve and share capital

Share options exercised result in a transfer of reserves from the share-based payment reserve to share capital at the initial grant value. This transfer is recognised within the statement of changes in equity and does not affect profit or loss.

Expired and lapsed share options are elected by the Company to be transferred from the share based payment reserve to retained income.

Equipment

Recognition and measurement

Equipment is measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Depreciation

Depreciation is recognised in profit or loss on a straight-line basis, over the estimated useful life of each asset to its residual value.

The estimated useful lives for the current and comparative periods are as follows:

Computer equipment	3 years (2024: 3 years)
Furniture and fittings	6 years (2024: 6 years)

Depreciation methods, useful lives and residual values are reviewed at each reporting date, and adjusted if required.

Employee benefits

Share-based payment transactions

The share option programme (equity-settled share-based payment arrangement) allows selected Group employees to acquire shares of the Company. The grant date fair value of options granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the vesting period that the employees become unconditionally entitled to the options and are not subsequently revalued. The fair value of the options granted is measured using a Black-Scholes (Share Option Scheme) and Monte Carlo Simulation (The Purple Group 2022 Share Incentive Plan) valuation model, taking into account the terms and conditions upon which the options were granted.

ACCOUNTING POLICIES CONTINUED

The fair value of the options granted is measured using a Black-Scholes (Share Option Scheme) and Monte Carlo Simulation (The Purple Group 2022 Share Incentive Plan) valuation model, taking into account the terms and conditions upon which the options were granted. Measurement inputs include the share price on measurement date, exercise price of the instrument, expected volatility (based on weighted average historic volatility adjusted for changes expected due to publicly available information), weighted average expected life of the instruments (based on historical experience and general option holder behaviour), expected dividends, and the risk-free interest rate (based on government bonds). Service and non-market performance conditions attached to the transactions are not taken into account in determining fair value.

Revenue

Revenue from management fees is recognised in accordance with IFRS 15. The fees represent consideration for management and administrative services rendered by the Company to related parties.

The Company identifies a single performance obligation within each management-service contract, being the ongoing provision of management, strategic, and operational-support services over the contractual period. As the recipient of the services simultaneously receives and consumes the benefits as they are provided, revenue is recognised over time, based on the degree of completion of services rendered to date. Revenue is recognised on a straight-line basis, as the services are provided evenly throughout the contract term and invoicing reflects the value of services delivered to date.

The transaction price is determined with reference to costs plus an appropriate mark-up or on another basis, as approved by management. Where variable elements exist (for example, adjustments for actual expenditure versus budget), revenue is recognised only to the extent that it is highly probable that a significant reversal will not occur once the uncertainty is resolved.

Invoices are issued in accordance with the contractual terms, and payment becomes due upon presentation of the invoice.

Inter-company cost recoveries are recognised when the company's right to receive payment has been established.

Dividend income

Dividend income is recognised when the right to receive payment is established.

Finance costs

Finance costs comprises of bank overdraft and is recognised in profit or loss using the effective interest method.

Standards and interpretations effective and adopted for the first time in the 2025 financial year

During the financial year, the following new and revised accounting standards, amendments to standards and new interpretations were adopted by the Company:

Standard(s) Interpretation(s) Amendment(s)	Nature of the change	Salient features of the changes	Impact on financial position or performance
IAS 1 Presentation of Financial Statements	Amendments	• Classification of Liabilities as Current or Non-current : Narrow-scope amendments to IAS 1 to clarify how to classify debt and other liabilities as current or non-current.	None

New standards and interpretations issued but not yet effective

At the date of authorisation of the Company financial statements for the year ended 31 August 2025, the following Standards and Interpretations were in issue but not yet effective that are applicable to the activities of the Company:

Standard/ Interpretation	Salient features of the changes	Annual periods beginning on or after	Estimated impact on financial position or performance
IFRS 7 Financial Instruments: Disclosures	• Amendments to the Classification and Measurement of Financial Instruments -Amendments to IFRS 9 and IFRS 7. The amendments to IFRS 7 introduce additional disclosure requirements to enhance transparency for investors regarding investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features, for example features tied to ESG-linked targets. • Annual Improvements to IFRS Accounting Standards—Volume 11 – Gain or loss on derecognition - Narrow scope amendment to delete an obsolete reference that remained in IFRS 7 following the publication of IFRS 13 Fair Value Measurement and to make the wording of the requirements of IFRS 7 relating to disclosure of a gain or loss on derecognition consistent with the wording and concepts in IFRS 13.	1 January 2026	None
IFRS 9 Financial Instruments	• Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 : Narrow scope amendments to address diversity in accounting practice by making the classification and measurement requirements of IFRS 9 more understandable and consistent, by: ◦ Clarifying the classification of financial assets with environmental, social and corporate governance(ESG) and similar features; and ◦ Clarifying the date on which a financial asset or financial liability is derecognised when a liability is settled through electronic payment systems. These amendments also introduce an accounting policy option to allow a company to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met.	1 January 2026	None
IFRS 18 Presentation and Disclosure in Financial Statements	• IFRS 18 introduces three sets of new requirements to improve companies' reporting of financial performance and give investors a better basis for analysing and comparing companies: ◦ Improved comparability in the statement of profit or loss (income statement) through the introduction of three defined categories for income and expenses—operating, investing and financing—to improve the structure of the income statement, and a requirement for all companies to provide new defined subtotals, including operating profit. ◦ Enhanced transparency of management-defined performance measures with a requirement for companies	1 January 2027	Management will be assessing the impact of IFRS 18 and at this stage, it is not practicable to provide a reasonable estimate of the potential impact of the

ACCOUNTING POLICIES CONTINUED

Standard/ Interpretation	Salient features of the changes	Annual periods beginning on or after	Estimated impact on financial position or performance
	to disclose explanations of those company-specific measures that are related to the income statement. ○ More useful grouping of information in the financial statements through enhanced guidance on how to organise information and whether to provide it in the primary financial statements or in the notes, as well as a requirement for companies to provide more transparency about operating expenses. • This Standard replaces IAS 1 Presentation of Financial Statements. It carries forward many requirements from IAS 1 unchanged.		future adoption.
IAS 7 Statement of Cash Flows	• Annual Improvements to IFRS Accounting Standards—Volume 11 – Cost method - Narrow scope amendment to replace the term 'cost method' with 'at cost' following the earlier removal of the definition of 'cost method' from IFRS Accounting Standards.	1 January 2026	None
IAS 21 The Effects of Changes in Foreign Exchange Rates	• Lack of Exchangeability : The amendments require an entity to apply a consistent approach to assessing whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosures to provide.	1 January 2025	None

The Company does not intend to early adopt the standards or amendments.

The adoption of the other standards and amendments not specifically disclosed will not have a significant effect, other than potential additional disclosure.

1. Revenue

	2025 R'000	2024 R'000
Management fees		
- Related party transactions	**29,181**	**22,520**
- Non-related party transactions	**929**	**864**
	30,110	**23,384**

2. Expenses before other income, finance income and costs, depreciation, fair value and impairment adjustments

		2025 R'000	2024 R'000
Employee benefit expenses		**14,494**	15,143
- Short-term employee benefits		13,541	15,110
- Share-based payment expense	14	953	33
IT costs		**585**	661
Professional services		**549**	414
Listing expenses		**751**	815
Office costs		**258**	286
Audit fees[1]		**1,470**	1,250
Other expenses		**728**	418
Depreciation		**47**	35
- Computer equipment		45	33
- Furniture and fittings		2	2

1 There are no non-assurance fees incurred in the current and prior year.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

3. Other income

	2025 R'000	2024 R'000
Dividends received		
- Investment in Evolution Credit Limited	**366**	-
- Investment in subsidiary (EasyDefi Technologies Proprietary Limited)	**17,157**	-
	17,523	**-**

4. Finance income received/(finance costs paid)

	2025 R'000	2024 R'000
Interest income on cash and cash equivalents	-	(1)
Interest income received	-	(1)
Interest on bank overdraft	28	333
Interest on other	1	-
Finance costs paid	29	333

5. Fair value and impairment adjustments

	Notes	2025 R'000	2024 R'000
Impairment of investment in Evolution Credit Limited	8	-	(9,282)
Reversal of impairment/(Impairment) of EasyAssetManagement Proprietary Limited	7	32,204	(5,051)
Reversal of impairment of EasyDefi Technologies Proprietary Limited	7	15,958	8,288
		48,162	(6,045)

Please refer to Notes 7 and 8 for further information regarding the fair value and impairment adjustments of investments.

6. Income tax

	2025 R'000	2024 R'000
Recognised in profit or loss		
- Current tax expense	**(664)**	(145)
- Deferred tax (expense)/benefit	**(13,035)**	333
Leave pay accruals	36	(376)
Prepayments	(11)	(10)
Investments	(10,403)	1,305
Assessed tax loss	(2,654)	(578)
Origination and reversal of temporary differences	**(13,032)**	341
Prior year over provision - deferred tax	(3)	(8)
Total deferred tax	**(13,035)**	333
Total current and deferred tax (expense)/benefit	**(13,699)**	188

	2025 %	2024 %
Reconciliation of effective tax rate :		
Income tax recognised in profit or loss	**17.8**	9.3
Impairment adjustment on EasyAssetManagement Proprietary Limited	2.3	13.5
Impairment adjustment on EasyDefi Technologies Proprietary Limited	1.1	24.9
Fair value adjustment of investment in Evolution Credit Limited	-	(22.2)
Prior year under provision of deferred tax	-	0.4
Non-deductible expenses:	**5.8**	1.1
Dividends received - local investments	6.2	-
Share-based payments expense	(0.3)	0.4
Penalties incurred - in respect of taxes	-	0.5
Donations	-	0.2
Other	(0.1)	-
Domestic tax rate	**27.0**	27.0

7. Investments in subsidiaries

Name of company	2025 % holding	2025 Carrying amount	2024 % holding	2024 Carrying amount
First World Trader Proprietary Limited	**70**	**328,755**	70	324,625
EasyTrader Proprietary Limited	**100**	**13,952**	100	13,529
EasyAssetManagement Proprietary Limited	**100**	**60,697**	100	28,440
EasyDefi Technologies	**49**	**61,590**	49	45,317
EasyProperties Proprietary Limited	**70**	**134**	70	-
EasyEquities Philippines, Inc.	**70**	**492**	70	-
Retirement Investments and Savings for Everyone Proprietary Limited	**70**	**239**	70	-
		465,859		411,911

	Note	2025 R'000	2024 R'000
Cost of investments - beginning of period		**502,389**	502,321
Share-based expenses of subsidiaries		**5,786**	68
Cost of investments		**508,175**	502,389
Accumulated impairment adjustments - beginning of period		**(90,478)**	(93,714)
Reversal of impairment/(Impairment) of EasyAssetManagement Proprietary Limited	5	**32,204**	(5,051)
Reversal of impairment/(Impairment) of EasyDefi Technologies Proprietary Limited	5	**15,958**	8,287
Accumulated impairment adjustments		**(42,316)**	(90,478)
Carrying amount		**465,859**	411,911

The following key variables were used:

Key variables	2025	2024
EasyDefi Techologies Proprietary Limited		
Discount period	**5 years**	5 years
Terminal growth rate (%)	**5.0**	5.0
Pre-tax discount rate (%)	**37.6**	34.5

The pre-tax discount rate applied during the current year reflects the higher levels of uncertainty with regards to market conditions. If the cash-generating unit achieves a 5 year compound annual growth rate in revenue of less than 13.4% (2024: 16.7%), an impairment of goodwill could occur.

The valuation technique incorporates both observable and unobservable inputs. Management has identified that the pre-tax discount rate comprises multiple unobservable inputs used in determining the fair value of the investment. The sensitivity analysis indicates that if the pre-tax discount rate were to increase to above 44.9%, an impairment of goodwill could arise.

A reversal of impairment of R16.0 million (2024: R8.3 million) was recognised in the current year due to the upward turn of the crypto currency market compared to prior year.

EasyAssetManagement Proprietary Limited

The EasyAssetManagement Proprietary Limited business is closely linked to the EasyEquities business insofar as retail distribution is concerned. EasyAssetManagement Proprietary Limited offers its asset management services to the EasyEquities client base in the form of managed segregated portfolios, called bundles on the EasyEquities platform. The bundle forecasts contracted significantly in the EasyEquities business taking into consideration the current uptake of this product on the EasyEquities platform and historical volatile trending, resulting in a reversal of impairment of the EasyAssetManagment business.

The following key variables were used:

Key variables	2025	2024
EasyAssetManagement Proprietary Limited		
Discount period	**10 years**	10 years
Terminal growth rate (%)	**5.0**	5.0
Pre-tax discount rate (%)	**25.2**	22.3

Contracts have been assessed as having indefinite useful lives as the rights to which the Company is entitled, are in respect of contracts that are currently held and includes intellectual property rights, algorithms and developed systems related thereto.

The discount rate applied during the current year reflects a higher level of market volatility, compared to the prior year. The 10 year discount period is attributed to the time-frame management uses to forecast and budget cash flows, and takes into account the longer period that the intangible asset will contribute to the carrying amount. If the contracts achieve a 10 year compound annual growth rate in revenue of less than 10.2% (2024: 23.2%), an impairment of the intangible asset could occur.

The valuation technique incorporates both observable and unobservable inputs. Management has identified that the pre-tax discount rate comprises multiple unobservable inputs used in determining the fair value of the investment. Sensitivity analysis indicates that if the pre-tax discount rate were to increase to greater than 38.4%, an impairment of intangible asset: Contracts could arise.

A reversal of impairment of R32.2million (2024: R5.1 million) was recognised in the current year due to current shift in market uncertainty.

The Company and the subsidiaries business addresses are noted on page 54.

8. Investments

	2025 R'000 Fair Value	2024 R'000 Fair Value
The Company had the following unlisted investments		
Investments – recognised at fair value through profit or loss:		
- Evolution Credit Limited	**8,973**	8,973
Total investments	**8,973**	8,973

The value of the investment has been determined with reference to quoted market prices in an active market for identical instruments, as these are Level 2 instruments.

Fair values of investments are reassessed at the reporting date and adjusted accordingly.

	Note	2025 R'000	2024 R'000
Balance at 1 September		**8,973**	18,255
Fair value adjustments	5	-	(9,282)
Balance 31 August		**8,973**	8,973

Investment in Evolution Credit Limited

Evolution Credit Limited shareholders approved a Scheme of Arrangement during July 2024 whereby various equity instruments, which included the 968 C2 preference shares and the 9,325 B preference shares previously held by the Company, were exchanged for ordinary shares in the company. Post the conversion to ordinary shares, a 1,000 to 1 share consolidation was approved and implemented. As a result, the Company now holds 53,578 ordinary shares in the company, amounting to 0.45% shareholding in Evolution Credit Limited.

In addition, the Group owns 37.5% of Blockbuster Trading 3 Proprietary Limited ("Blockbuster Trading"). Blockbuster Trading now holds 6,010 ordinary shares in Evolution Credit Limited, which translates to a 0.05% shareholding in Evolution Credit Limited. The Company does not have significant influence over the investment in Blockbuster Trading, and the value of the investment is zero.

During the 2025 financial year Evolution Credit Limited declared dividends and the Company received R366k (2024: R Nil).

ASSUMPTIONS APPLIED IN DETERMINING FAIR VALUE

The fair value in respect of the Company's direct and indirect investment in Evolution Credit Limited was calculated by management using a discounted cash flow model in order to arrive at an indicative valuation for the business.

The values assigned to the key assumptions in the discounted cash flow model represent management's assessment of future trends and are based on both external sources and internal sources (historical data). The main drivers of the model are the assumptions around income growth and net yields that have been based on past trends and managements view of the future prospects. The fair value measurement technique results in Level 3 fair value in the fair value hierarchy (Note 17).

Key assumptions used – Evolution Credit Limited

	2025	2024
Discount period	**10 years**	10 years
Risk free rate (%)	**8.1**	9.2
Discount rate (%)	**18.2**	19.9
Terminal growth rate (%)	**3.0**	3.0

The 10 year pre-tax discount period is attributed to the time frame that management believes the business will take to attain a steady rate of growth.

Sensitivity analysis
If the investment achieves a ten-year compound annual growth rate in revenue of less than 10.5% (2024: 9%), a downward fair value adjustment of the investment could arise. The higher discount rate applied in the current period reflects the increased market volatility and risk perceptions observed during the year.

If the free cash flows in the discounted cash flow valuation had been 5% higher or lower, the Group's profit or loss would decrease or increase by approximately R0.4 million (2024: R0.6 million).

9. Receivables

	2025 R'000	2024 R'000
Deposits - non-currrent receivable	**-**	131
Loans receivable	**1,395**	1,395
	1,395	1,526

Loans were provided to staff members, other than directors for the purchase of shares in the Purple Group Limited.

Terms of the loan:

- loans were issued at prime rate;
- there are no fixed terms of repayment; and
- shares purchased are held as security, together with a cession of the employee's salary to the value of the outstanding loan balance, in the event of default or non-payment of the amount due. IFRS 2 is therefore not applicable to these loans and they have been accounted for as receivables.

The Company has no intention or expectation to call on these loans in the next 12 months.

For more information regarding the Company's exposure to interest rate and credit risk please refer to Note 17.

10. Loan to group company

	2025 R'000	2024 R'000
EasyAssetManagement Proprietary Limited	**10,026**	10,026

This loan is unsecured, interest free, has no set repayment terms and has been subordinated in favour of all other creditors and there is no intention to call the loan within the next 12 months.

The expected credit loss percentage was calculated to be 0.1% as there was no evidence that the borrower is in significant financial difficulty such that it will have insufficient funds to repay the loan. There is no significant increase in credit risk. This was assessed based on the number of factors including various cash flow projections and solvency ratios. This assessment was performed qualitatively by reference to the borrower's cash flow and liquid asset position. The risk that the borrower will default on a demand loan is dependent on sufficient cash or other liquid assets to repay the loan immediately which was assessed as low and therefore 0.1%.

For more information regarding the Company's exposure to interest rate and credit risk please refer to note 17.

11. Deferred tax assets

	2025 R'000	2024 R'000
Recognised deferred tax assets and liabilities		
Balance at the beginning of the period	**72,305**	71,971
Investments at fair value	**(10,403)**	1,306
Leave pay accruals	**37**	(376)
Prepayments	**(11)**	(10)
Assessed tax loss	**(2,658)**	(586)
Balance at the end of the period	**59,270**	72,305
Deferred tax comprises the following:		
Prepayments	**(96)**	(85)
Deferred tax liability	**(96)**	(85)
Investments at fair value	**34,579**	44,982
Leave pay accruals	**309**	271
Assessed tax loss	**21,662**	24,320
Capital loss	**2,816**	2,816
Deferred tax asset	**59,366**	72,389
Net deferred tax assets	**59,270**	72,305

The directors have assessed that the deferred tax asset will be recovered as the company will continue to:

1. Earn a share of the asset management fees in respect of the Intellectual Poperty it owns;
2. Generate risk advisory revenue from the EasyTrader operations; and
3. The Company will take advantage of the deferred tax assets as at 31 August 2025 over the next three to seven years. The Company has accumulated tax losses of R80.2 million (2024: R90.1million) and capital losses of R13 million (2024: R13 million).

12. Trade and other receivables

	2025 R'000	2024 R'000
Related party receivables - group companies	**8,522**	14,619
Other receivables	**480**	1,281
Financial Instruments	**9,002**	15,900
Non financial instruments		
- Prepayments	**613**	555
- Share options	**-**	4,618
	9,615	21,073

The Company's exposure to credit risks and credit losses related to trade and other receivables is disclosed in Note 17. All of the above items fall under current assets.

All of the above items fall under current assets.

Related party receivables and other receivables are:
- Non-interest bearing; and
- Have no fixed terms of repayment

Trade and other receivables are recognised at amortised cost in accordance with IFRS 9.

Expected credit loss assessment for customers at 31 August 2025

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Company also considers other factors that might impact the credit risk of its customer base including default risk and the economic conditions of the country in which the customer operates.

The Company is not exposed to significant credit risk due to the short dated nature of related party and trade and other receivables.

Impairment of trade receivables, carried at amortised cost, has been determined using the simplified expected credit loss ("ECL") approach and reflects the short-term maturities of the exposures. The ECL for trade and other receivables was based on the Company's understanding of the financial position of the counterparty, including the consideration of their credit risk grade.

In performing the assessment to determine the expected credit loss, it was concluded that there is no credit loss, given the Company's trading history in dealing with the relevant debtors.

13. Cash and cash equivalents

	2025 R'000	2024 R'000
Cash and cash equivalents	**33,894**	275
Bank overdraft	**-**	(7,649)
Cash and cash equivalents in the statement of cash flows	**33,894**	(7,374)

The Company's exposure to interest rate risk, credit risk and a sensitivity analysis for financial assets and liabilities are disclosed in Note 17.

The Company no longer has an overdraft facility, totalling R14.5 million with Mercantile Bank as at 31 August 2025. In the prior year, the overdraft was secured by an unlimited pledge and cession over the Company's investment in Blockbuster Trading, Evolution Credit Limited and First World Trader Proprietary Limited.

14. Share capital and share-based payment reserve

Share capital

	2025 Number of shares	2024 Number of shares
Authorised		
Ordinary shares of no par value	**2,000,000,000**	2,000,000,000
The number of shares in issue is as follows:		
Ordinary share capital[1]		
Share capital in issue at 1 September	**1,422,539,767**	1,402,102,267
Share options exercised and issued	**1,500,000**	20,437,500
In issue at reporting date	**1,424,039,767**	1,422,539,767

1 Holders of the shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

	Share Capital R'000	Total R'000
Balance at 31 August 2023	**787,902**	**787,902**
Share options exercised - paid in capital	6,596	6,596
Share options exercised - transfer from share-based payment reserve	2,919	2,919
Balance at 31 August 2024	**797,417**	**797,417**
Share options exercised - paid in capital	465	465
Share options exercised - transfer from share based payment reserve	207	207
Balance at 31 August 2025	**798,089**	**798,089**

The unissued shares were placed under the control and authority of the directors until the next Annual General Meeting, and they have been empowered to allot, issue or otherwise dispose of the shares as they may in their discretion deem fit, subject to the provisions of the Companies Act of South Africa and the Listings Requirements of the JSE Limited. The Company has also issued share options to key management and staff (Note 15).

Share-based payment reserve

	2025 R'000	2024 R'000
Share-based payment reserve	**(7,356)**	(826)
Reconciliation of share-based payment reserves		
Balance as at 31 August	**826**	3,645
Share options exercised	**(207)**	(2,919)
Share-based payment expense	**6,737**	100
- Share-based payment expense - Company	**953**	33
- Share-based payment expense - subsidiaries	**5,784**	67
Balance at 31 August	**7,356**	826

The above relates to share options granted by the Company to its employees under its employee share option schemes. For further information refer to Note 15.

15. Share-based payments

SHARE-BASED PAYMENT EXPENSES

The Group currently operates two distinct share-based payment schemes:

1. The legacy Share Option Scheme: approved at a general shareholders' meeting on 1 February 2005, is approaching the end of its operational life. No new options are being granted, with only 6.19 million options currently exercisable by directors and staff.
2. 2022 Share Incentive Plan: this plan was approved at a general shareholders' meeting on 3 June 2022, with the first allocation to staff and directors occurring on 30 August 2024. Details of the plan can be found in the Circular to Shareholders issued on 4 May 2022, on the Purple Group website: www.purplegroup.co.za . The 2022 Share Incentive Plan is a hybrid scheme comprising the following elements:

Hurdle Share Appreciation Rights ("HSARs"):

- A once off allocation of HSARs will be made to an Assignment Pool and thereafter Assigned to Executive Directors, Prescribed Officers, Key Management and Key Staff, including Key Independent Contractors, to incentivise them to drive and be rewarded for exceptional growth in Shareholder value, over a seven-year period. They will vest and be settled in full on the seventh anniversary from the Allocation Date.
- On settlement, the value accruing to participants will be the Appreciation of Purple Group's share price over and above a determined strike price ("HSP") at the time of vesting.
- The Hurdle Strike Price will be determined by the Board at the direction of its Remuneration Committee, and considering the Implementation Policy, which price may be formulaically driven.
- The actual Appreciation in the share price above the HSP as at the Vesting Date will be settled in shares.

Performance Shares ("PS"):

- A further element of long term (share based) incentivisation for Purple Group will be conditional awards, each year for five years, of equity settled performance shares.
- The participants will be predominantly Executive Directors, Prescribed Officers, Key Management and Key Staff, including Key Independent Contractors; however, most staff will participate.
- Each award will vest no earlier than 3 years from their Award Date to the extent that Purple Group has met specified performance criteria over the intervening period. Essentially, the number of Shares that vest will depend on whether the Purple Group's performance over the intervening three-year period has been on target, an under performance, or an over performance against the targets set at the Award Date.
- The Performance Criteria to govern the vesting of Performance Shares are to be determined annually for each award by the Board and communicated in Award Letters to Participants.
- The performance curve governing vesting can potentially take various forms. However, the following fundamental inflexion points are generally employed:
  - The business will be targeting a 7-year share price and in essence the Performance Shares will be utilised to reward performance relative to the attainment of the 7-year share price.
  - Performance Shares closely align the interests of shareholders and executives by rewarding superior shareholder performance in the future.
  - It is anticipated that three performance level targets will be set for each award, being Performance Level 1, Performance Level 2 and Performance Level 3.
  - If Purple Group's share price over the three-year period is tracking the Performance Level 1 target, then one third of the maximum number of Performance Shares awarded will vest.
  - If Purple Group's share price over the three-year period is tracking the Performance Level 3 target, then 100% of the maximum number of Performance Shares awarded will vest.
  - If Purple Group's performance over the three-year period lies between any of the Performance Level targets, then a prorated number of Performance Shares will vest.

The maximum number of shares to be awarded to participants over the duration of the 2022 Share Incentive Plan is not to exceed 203 700 000 (two hundred and three million seven hundred thousand) shares, amounting to 14.3% of the shares currently in issue; and for any one participant in terms of the plan is not to exceed 20 370 000 (twenty million three hundred and seventy thousand) shares, amounting to 1.43% of the shares currently in issue.

These schemes underscore the Group's commitment to aligning the interests of directors, staff, and shareholders, fostering sustained performance and value creation.

Disclosures relating to the 2022 Share Incentive Plan:

HSAR's and Performance Share awards granted to staff on 30 August 2024, the first award under the Scheme, was as follows:

Hurdle Share Appreciation Rights (HSAR):

- A one-time allocation of 61 110 000 HSARs were made to an Assignment Pool on 31 August 2024 and 48 888 000 of these HSARs were then Assigned to Participants, with the remainder being retained for future assignments.
- The HSAR's will vest and be settled in full on the seventh anniversary from the allocation date (being, 30 August 2031), based on share price appreciation over the seven-year period above the specified hurdle rate ("Hurdle Strike Price").
- The Hurdlke Strike price will be determined in accordance with the following formula:
  - The HSAR's were issued with a hurdle strike price of R1.00, compounded annually by the 3-year rolling annual return of the Financial 15 Index (JSE Code: J212T) ("FINI15") from allocation date up to the vesting date.
- On settlement, the value accruing to participants will be the appreciation of Purple Group's share price over and above the determined Hurdle Strike Price at the time of vesting.

Performance Shares (PS):

- The first tranche of performance shares were allocated to directors and staff on 30 August 2024 and will vest on 30 August 2027, subject to the performance criteria being met. The maximum number of shares that may vest to participants in respect of tranche 1 is 28 518 000 shares.
- The number of shares that will vest depends on the performance target achieved on the vesting date. The Board has set 3 Performance Levels for the first tranche of performance shares allocated to participants on 30 August 2024:
  - Performance Level 1:
    - Purple Share price target - Starting Price of R1.00 compounded annually by 2 times the 3-year rolling average annual growth in the FINI15 over the 3-year Vesting Period. If Performance Level 1 is attained, then 33.33% of the performance share award would be settled to Participants on the vesting date.
  - Performance Level 2:
    - Purple Share price target - Starting Price of R1.00 compounded annually by 3 times the 3-year rolling average annual growth in the FINI15 over the 3-year Vesting Period. If Performance Level 1 is attained, then 66.66% of the performance share award would be settled to Participants on the vesting date.
  - Performance Level 3:
    - Purple Share price target - Starting Price of R1.00 compounded annually by 4 times the 3-year rolling average annual growth in the FINI15 over the 3-year Vesting Period. If Performance Level 1 is attained, then 100% of the performance share award would be settled to Participants on the vesting date.

No awards were made during the current year ended 31 August 2025.

The number of HSARs and Performance Shares granted to all staff is as follows:

	Number of HSAR's	Number of Performance Shares
Total at 31 August 2023	**-**	**-**
Granted 30 August 2024	48,888,000	28,518,000
Total at 31 August 2024	**48,888,000**	**28,518,000**
Forfieted during the year	(961,706)	(1,301,424)
Total at 31 August 2025	**47,926,294**	**27,216,576**

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

Executive Director	2025 Number of HSARs	2025 Number of Performance Shares	2024 Number of HSARs	2024 Number of Performance Shares
Charles Savage	**1,576,203**	**2,894,771**	1,576,203	2,894,771
Gary van Dyk	**1,110,002**	**2,038,571**	1,110,002	2,038,571
	2,686,205	**4,933,342**	2,686,205	4,933,342

Disclosures relating to the legacy Employee Share Option Scheme:

Options granted to key management and staff	Number of options
Total at 31 August 2023	**27,817,083**
Exercised 26 January 2024	(375,000)
Exercised 27 February 2024	(14,442,083)
Forfeited 31 May 2024	(5,250,000)
Total at 31 August 2024	**7,750,000**
Forfeited 31 August 2025	(62,500)
Exercised 29 August 2025	(1,500,000)
Total at 31 August 2025	**6,187,500**

The options granted to directors are:

2025	Closing balance average exercise price (cents)	Opening Balance	Exercised	Closing balance	Number of options 2024
Charles Savage	31	-	-	-	-
Gary van Dyk	31	2,000,000	-	2,000,000	2,000,000
		2,000,000	-	2,000,000	2,000,000

2024	Closing balance average exercise price (cents)	Opening Balance	Exercised	Closing balance	Number of options 2023
Charles Savage	31	7,000,000	(7,000,000)	-	7,000,000
Gary van Dyk	31	5,500,000	(3,500,000)	2,000,000	5,500,000
		12,500,000	(10,500,000)	2,000,000	12,500,000

	2025		2024	
	Weighted average exercise price (cents)	**Number of options**	Weighted average exercise price (cents)	Number of options
Outstanding at the beginning of the period	**31**	**7,750,000**	32	27,817,083
Forfeited during the period	**31**	**(62,500)**	-	-
Exercised during the period	**31**	**(1,500,000)**	32	(20,067,083)
Outstanding at the end of the period	**31**	**6,187,500**	31	7,750,000
Exercisable at the end of the period	**31**	**6,187,500**	31	7,750,000

The options outstanding at 31 August 2025 have been issued at 31 cents (2024: 31 cents) and have a weighted average exercise price of 31 cents (2024: 31 cents) and a weighted average contractual life of 1.30 years (2024: 2.30 years).

Share-based payment expenses of R Nil (2024: R0.1 million) were accounted for in profit or loss relating to the legacy share option scheme.

The vesting conditions of all the options granted to date are:
- Up to 25% on or after the first anniversary date of acceptance of the options;
- Up to 50% on or after the second anniversary of the acceptance date;
- Up to 75% on or after the third anniversary date; and
- Up to 100% on or after the fourth anniversary date.

The contractual life of all options is seven years from date of grant.

The aggregate number of share options granted under the scheme is limited to 164 million shares.

The aggregate number of share options to any one participant under the scheme shall not exceed 41 million shares.

Share options under this scheme were last granted and accepted in the 2020 financial year.

16. Trade and other payables

	2025 R'000	2024 R'000
Trade payables	**171**	68.00
Related party payables - group companies	**812**	-
Other payables and accrued expenses	**45**	10
Financial instruments	**1,028**	78
Non financial instruments		
- VAT payable	**1,895**	2,466
- Employee benefit accruals	**1,470**	1,847
	4,393	4,391

The Company's exposure to liquidity risk related to trade and other payables is disclosed in Note 17.

17. Financial instruments

Determination of fair values

A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial assets and liabilities.

The Company 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 Company 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.

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:

	Note	**Level 1 R'000**	**Level 2 R'000**	**Level 3 R'000**	**Total R'000**
31 August 2025					
Investments					
- recognised at fair value through profit or loss	8	**-**	**-**	**8,973**	**8,973**
31 August 2024					
Investments					
- recognised at fair value through profit or loss	8	-	-	8,973	8,973

The movement in financial instruments measured under Level 3 is as follows:

	2025 R'000	2024 R'000
Balance at 1 September	8,973	18,255
Fair value recognised in profit and loss	-	(9,282)
Balance at 31 August	8,973	8,973

Financial assets and investments

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss ("FVTPL"):

- It is held within a business model whose objective is to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
  - Trade receivables are carried at amortised cost less ECLs (expected credit losses) using the Company's business model for managing its financial assets. Please refer to the accounting policy on Impairments for the treatment of expected credit losses on trade receivables (Note 12).
  - Cash and cash equivalents are measured at amortised cost less ECLs (Note 13).

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 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® Accounting Standards 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.

Investment in Evolution Credit Limited (previously known as Real People Investment Holdings Limited)

This investment (Note 8) is carried at their estimated fair value as determined by the Board at the reporting date. The resultant increase or decrease in fair value (Note 5) is recognised in statement of profit or loss.

Trade and other receivables and payables

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

Financial risk management

The Company’s risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company’s activities. The Company aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

Overview

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk.

The Board of Directors has overall responsibility for the establishment and oversight of the Company’s risk management framework and has delegated this responsibility to the Risk Management Committee. The management of the various Company divisions are responsible for implementing the risk policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, resulting in a difference between all contractual cash flows that are due to be collected in accordance with the contract, and all the cash flows that the Group expects to receive.

The Company is exposed to credit risk arising from the following receivables:

- Receivables (Note 9);
- Trade and other receivables (Note 12); and
- Cash and cash equivalents (Note 13) i.e., bank deposits held with a financial institution.

The Company evaluates counterparty credit risk on an ongoing basis to determine whether any new information is available in assessing expected credit losses, such as changes in the macroeconomic environment, media or news events that could impact customers or trading partners and other relevant information.

The Company establishes an allowance for credit losses that represents its estimate of expected losses in respect of receivables, trade and other receivables, and cash and cash equivalents. The main component of this allowance is a specific loss component that relates to individually significant exposures. The expected credit loss is also based on the Company's understanding of the financial position of the counterparty, including the consideration of their credit risk grade. Default has been defined as the counterparty's failure to meet its contractual obligations.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure.

The maximum exposure to credit risk at the reporting date was:

	Notes	**2025 R'000**	2024 R'000
Receivables	9	**1,395**	1,526
Loan to group company	10	**10,026**	10,026
Trade and other receivables	12	**9,002**	15,900
Cash and cash equivalents	13	**33,894**	275
		54,317	27,727

In respect of the staff loans (Note 9) the collateral (Purple Group Limited issued shares) is held as security, and exceeds the loan amount, reducing the credit risk on these receivables. The fair value of the collateral held at the end of the reporting period is R10.1 million (2024: R4.6 million), and the loans are considered fully recoverable. The Company has no intention or expectation to call on these loans in the next 12 months.

The expected credit loss on loans to group company, trade and other receivables was quantified at 0.1% and deemed insignificant due to the short-dated nature of trade receivables and loan receivables.

There are currently no other items that expose Purple Group Limited to credit risk.

LIQUIDITY RISK

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity and access to facilities to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Liquidity risk is managed by ensuring the Company has sufficient liquid assets and stable sources of funding to cover the repayment of liabilities as they fall due. This is monitored and managed on an ongoing basis, for both operational and regulatory purposes. Revenue is generally settled in cash, whereas creditors are paid in arrears.

The following are the contractual undiscounted maturities of financial liabilities, including estimated interest payments as at 31 August 2025:

	Note	**Carrying amount R'000**	**Contractual cash flows R'000**	**Less than one year R'000**	**One to two years R'000**	**Two to five years R'000**	**Total R'000**
Trade and other payables	16	**1,028**	**1,028**	**1,028**	**-**	**-**	**1,028**
		1,028	**1,028**	**1,028**	**-**	**-**	**1,028**

The following were the contractual undiscounted maturities of financial liabilities including estimated interest payments as at 31 August 2024:

	Notes	Carrying amount R'000	Contractual cash flows R'000	Less than one year R'000	One to two years R'000	Two to five years R'000	Total R'000
Trade and other payables	16	78	78	78	-	-	78
Bank overdraft	13	7,649	7,649	7,649	-	-	7,649
		7,727	7,727	7,727	-	-	7,727

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Asset Management Business (EasyAssetManagement Proprietary Limited) buys and sells derivatives, and also incurs financial liabilities, in order to manage market risks. All such transactions are carried out within the guidelines set by the Board and the Risk Committee.

INTEREST RATE RISK

The Company is exposed to interest rate risk on its cash and cash equivalents and bank overdraft that are linked to prime interest rates. The Company does not hedge these presently but would do so if it felt that it was necessary. Trade receivables and payables are not exposed to interest rate risks.

The Company's investments are subject to variable interest rates and are exposed to a risk of change in cash flows due to changes in interest rates.

Interest rate risk is mitigated primarily by matching variable rate financial assets with variable rate financial liabilities, as far as possible. The Company reviews the minutes of meetings held by the SARB Monetary Policy Committee, as part of assessing interest rate forecasts.

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments was:

	Note	Interest rates applicable	**Carrying amount 2025 R'000**	Carrying amount 2024 R'000
Variable rate instruments				
Cash and cash equivalents	13	Daily call rate	**33,894**	275
Bank overdraft	13	Prime	**-**	7,649
			33,894	7,924

Cash flow sensitivity analysis for variable rate instruments

A change of 200 (2024: 200) basis points in interest rates has been applied at the reporting date would have increased/(decreased) profit or loss after tax by the amounts shown below. This analysis assumes that all other variables remain constant.

	2025 Profit or loss		2024 Profit or loss	
	200bp increase R'000	**200bp decrease R'000**	200bp increase R'000	200bp decrease R'000
Variable rate instruments				
Cash and cash equivalents	**499**	**(499)**	-	-
Bank overdraft	**-**	**-**	(113)	113

CLASSES OF FINANCIAL ASSETS AND LIABILITIES

	Notes	2025 R'000	2024 R'000
Financial assets at amortised cost			
– Receivables	9	**1,395**	1,395
– Loans to group company	10	**10,026**	10,026
– Trade and other receivables	12	**9,002**	15,900
– Cash and cash equivalents	13	**33,894**	275
		54,317	27,596
Investments at fair value through profit or loss			
– Investments	8	**8,973**	8,973
		8,973	8,973
Financial liabilities at amortised cost			
– Trade and other payables	16	**(1,028)**	(78)
– Bank overdraft	13	**-**	(7,649)
		(1,028)	(7,727)

Capital management

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Board considers its equity as its capital and manages this to ensure the Company is adequately funded to continue its growth and fund its investments. There were no changes in the Company's approach to capital management during the period.

The Company operates in a rapidly evolving industry and capital investments are made to maintain and enhance returns.

The Company's objectives when maintaining capital are:

- Safe guard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits of other stakeholders, and
- To provide an adequate return to shareholders by expanding the business, and when the expected economic returns are present and outweighs the cost of capital to distribute dividends.

The Company's dividend policy is designed to ensure payment of a supportable returns to its investors, dividend distributions are reviewed by the Board, after considering the economic conditions and liquidity position of the Company. The Company sets the amount of capital it requires in proportion to risk. The Company manages its capital structure and makes adjustments when economic conditions and the risk characteristics of the underlying assets become apparent. To maintain or adjust the capital structure, the Company may adjust the amount of the dividend paid to the shareholders.Consistent with other entities in the industry, the Company monitors capital on the basis of the debt to capital ratio. The Company strives to achieve a debt ratio with the objective to maintain a high credit rating and secure access to funding.

18. Related parties

IDENTITY OF RELATED PARTIES

The Company has related party relationships as disclosed below.

TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

The key management personnel compensation is as follows, and is included in employee benefit expense (Note 2):

	2025 R'000	2024 R'000
Employee benefits		
Non-executive directors		
Arnold Forman – fees	**409**	387
William Bassie Maisela - fees	**409**	387
Bonang Mohale – fees	**86**	81
Craig Carter – fees[1]		
– fees (Purple Group Limited)	**534**	387
– fees (subsidiary)	**170**	-
Happy Ntshingila – fees[2]		
– fees (Purple Group Limited)	**404**	664
– fees (subsidiary)	**232**	385
Mark Barnes		
– fees (Purple Group Limited)	**310**	241
– fees (subsidiary)	**518**	500
Paul Rutherford	**282**	241
	3,354	3,273
Employee benefits		
Executive directors		
Charles Savage		
– salary and benefits	**5,424**	5,134
– bonus paid	**925**	400
– share option expenses	**483**	16
Gary van Dyk		
– salary and benefits	**4,229**	3,985
– bonus paid	**650**	300
– share option expenses	**340**	12
	12,051	9,847

1 Appointed as Interim Chairman on 9 April 2025

2 Resigned on 9 April 2025 as Chairman and from his directorship of the Group

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

The directors' interests in the issued share capital of the Company were as follows:

	2025				2024			
	Beneficial Direct	**Beneficial Indirect**	**% Holding Direct**	**% Holding Indirect**	Beneficial Direct	Beneficial Indirect	% Holding Direct	% Holding Indirect
Mark Barnes	**22,703,828**	**77,296,172**	**1.59**	**5.43**	22,276,610	77,296,172	1.57	5.43
Craig Carter	**2,129,577**	**-**	**0.15**	**-**	2,129,577	-	0.15	-
Charles Savage	**42,000,000**	**761,648**	**2.95**	**0.05**	42,000,000	278,200	2.95	0.02
Gary van Dyk	**31,825,278**	**-**	**2.23**	**-**	31,825,278	-	2.24	-
Bonang Mohale	**-**	**15,099,589**	**-**	**1.06**	-	15,099,589	-	1.06
William Bassie Maisela	**-**	**2,644,672**	**-**	**0.19**	-	2,644,672	-	0.19
Paul Rutherford	**-**	**2,411,283**	**-**	**0.17**	-	2,411,283	-	0.17
	98,658,683	**98,213,364**	**6.93**	**6.90**	98,231,465	97,729,915	6.91	6.87

For the 2025 financial year, and up to the date of issuance of the 2025 financial statements, the following movements occurred in the shareholdings of the directors:

- Mark Barnes acquired 427,218 shares (2024: Nil) through an on-market purchase of shares on 26 November 2024.
- Gary van Dyk acquired no shares (2024: 3,500,000 shares were acquired by exercising share options on 29 February 2024). No shares were sold in 2025 and 2024 financial year.
- Charles Savage concluded the following transactions during the year:
  - Acquired no shares in 2025 (2024: 7,000,000 shares were acquired by exercising share options on 28 February 2024);
  - Spouse acquired 483,448 shares (2024: Nil) in on-market purchases, and sold no shares in 2025 (2024: sold 18,790 shares an off-market sale); and
  - Minor dependent sold 444,964 shares during the 2024 financial year in an off-market sale.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

	2025 R'000	2024 R'000
Related party balances		
- Receivables from related parties		
First World Trader Proprietary Limited	**2,011**	7,465
EasyDefi Technologies Proprietary Limited[1]	**1**	82
EasyTrader Proprietary Limited	**6,395**	7,367
EasyProperties Proprietary Limited	**1**	57
EasyAssetManagement Proprietary Limited	**15**	-
Easy Fintech Solutions, Inc.	**93**	-
Staff loans	**1,395**	1,395
These receivables are interest free and have no set repayment terms.		
- Payables to related parties		
First World Trader Proprietary Limited	**(806)**	
EasyAssetManagement Proprietary Limited	**-**	(351)
- Loan accounts - Owing from related parties		
EasyAssetManagement Proprietary Limited	**10,026**	10,026
This loan is interest free and has no set repayment terms.		
Related party transactions		
First World Trader Proprietary Limited management fee received	**20,492**	13,046
First World Trader Proprietary Limited management fee cost	**(60)**	(65)
First World Trader Proprietary Limited cost recovery	**-**	(110)
EasyTrader Proprietary Limited management fee received	**8,550**	8,744
EasyAssetManagement Proprietary Limited management fees received	**139**	730
Retirement Investments and Savings for Everyone Proprietary Limited cost recovery	**618**	-
Easy Fintech Solutions, Inc cost recovery	**93**	-

1 Formerly know as EasyCrypto SA Proprietary Limited

19. List of subsidiaries

Subsidiaries Name	Country incorporated	Principle place of business	Nature of business	**Ownership interest 2025 %**	Ownership interest 2024 %	**Non-controlling interest 2025 %**	Non-controlling interest 2024 %	**Investment 2025 R'000**	Investment 2024 R'000
First World Trader Proprietary Limited	South Africa	South Africa	Equity investing platform	**70**	70	**30**	30	**328,755**	324,625
EasyTrader Proprietary Limited	South Africa	South Africa	Equity trading services	**100**	100	-	-	**13,952**	13,529
EasyAssetManagement Proprietary Limited	South Africa	South Africa	Assset management	**100**	100	-	-	**60,697**	28,440
EasyDefi Technologies Proprietary Limited	South Africa	South Africa	Crypto currency investing platform	**49.02**	49.02	**50.98**	50.98	**61,590**	45,317
EasyProperties Proprietary Limited	South Africa	South Africa	Property investment platform	**70**	70	**30**	30	**134**	-
EasyEquities Philippines, Inc.	Philippines	Philippines	Brokerage and investment platform	**70**	70	**30**	30	**492**	-
Easy Fintech Solutions, Inc.	Philippines	Philippines	Financial technology solutions						
Retirement Investments and Savings for Everyone Proprietary Limited	South Africa	South Africa	Retirement fund administration and asset management	**70**	70	**30**	30	**239**	-

20. Contingencies and commitments

There are no contingencies or commitments at the reporting date.

21. Events after the reporting date

The directors are not aware of any other matter or circumstance arising since reporting date up to the date of this report, not otherwise dealt with in this report.

22. Going concern

The financial statements have been prepared on a going-concern basis. The Company having accumulated losses is supported by sufficient cash to meet operational needs and current assets exceed current liabilities. As at year end the Company had no facility drawn-downs (2024: R7.6 million). The Company has net equity of R584.4 million (2024: R514.0million), which will allow for the Group companies to fund the operating costs and commitments of the Company should the need arise, and as such management prepared forecasts and the directors expect business growth to unfold over the next 12 months and are confident that the Company will continue trading as a going concern.

CORPORATE INFORMATION

NATURE OF BUSINESS

Purple Group Limited is a financial services company.

DIRECTORS

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

BUSINESS ADDRESS

WeWork - CoWorking Office Space
1F 173 Oxford Road
Rosebank
Gauteng
2196

POSTAL ADDRESS

WeWork - CoWorking Office Space
1F 173 Oxford Road
Rosebank
Gauteng
2196

BANKERS

Mercantile Bank Limited

AUDITORS

BDO South Africa Incorporated
Registered Auditors

GROUP SECRETARY

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

SHARE REGISTRARS

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

COMPANY REGISTRATION NUMBER

1998/013637/06

ISIN

ZAE000185526

VAT REGISTRATION NUMBER

4640178168

TAX NUMBER

9552/065/64/2

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