

Purple Group Limited

# Company Annual Financial Statements

For the Year Ended 31 August 2026

PURPLE GROUP
LIMITED

www.purplegroup.co.za

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# 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: 11 November 2026

# 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 2026, 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 Financial Statements, which include a summary of material accounting policies and other explanatory notes as issued by the International Accounting Standards Board, the requirements of the Companies Act of South Africa and the Listings 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 Listings Requirements of the JSE Limited, and in conformity with International Standards on Auditing.

## APPROVAL OF THE COMPANY ANNUAL FINANCIAL STATEMENTS

The annual financial statements of Purple Group Limited, which appear on pages 13 to 59 , were authorised for issue by the Board of Directors on 11 November 2026 and are signed on their behalf.



**Charles Savage**
*Chief Executive Officer*



**Happy Ntshingila**
*Independent Non-Executive Director*
*Chairman*

# DIRECTORS' REPORT

The directors submit their annual report on the activities of Purple Group Limited ("the Company") for the year ended 31 August 2026.

## 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 Main Board. It has subsidiaries that operate in trading, investing and asset management activities.

## FINANCIAL REVIEW

The Company recognised a net profit after tax of R11.2 million (2025: R63.2 million) for the 2026 reporting period and is attributable to the collective decrease in the fair value and reversal of impairment adjustments of R11.2 million (2025: R48.2 million), dividend income R0.3 million (2025: R17.5 million) and a reduction in management fee income from R30.1 million to R22.3 million.

Total equity has increased from R584.4 million in 2025 to R629.2 million in 2026.

## DIRECTORS

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

| **Executive** | **Non-executive** |
|---|---|
| Charles Savage (CEO) | Arnold Forman* |
| Gary van Dyk (CFO) | William Bassie Maisela* |
| | Bonang M ohale |
| | Craig Carter* (appointed as Interim Chairman on 9 April 2025 and stepped down from the position on 31 January 2026) |
| | Happy Ntshingila* (resigned on 9 April 2025 and reappointed as director and Chairman on 1 February 2026) |
| | Mark Barnes |
| | Paul Rutherford |

**Independent non-executive*

No directors resigned during the reporting period (2025: 1).

At 31 August 2026 the directors' interests in the issued share capital of the Company were as follows:

| | 2026 | | | | 2025 | | | |
|---|---|---|---|---|---|---|---|---|
| | **Beneficial Direct** | **Beneficial Indirect** | **% Holding Direct** | **% Holding Indirect** | Beneficial Direct | Beneficial Indirect | % Holding Direct | % Holding Indirect |
| Mark Barnes | **12,703,828** | **77,296,172** | **0.88** | **5.36** | 22,703,828 | 77,296,172 | 1.59 | 5.43 |
| Craig Carter | **2,129,577** | **-** | **0.15** | **-** | 2,129,577 | - | 0.15 | - |
| Charles Savage | **42,000,000** | **761,648** | **2.91** | **0.05** | 42,000,000 | 761,648 | 2.95 | 0.05 |
| Gary van Dyk | **33,825,278** | **-** | **2.35** | **-** | 31,825,278 | - | 2.23 | - |
| Bonang Mohale | **-** | **15,099,589** | **-** | **1.05** | - | 15,099,589 | - | 1.06 |
| William Bassie Maisela | **-** | **2,644,672** | **-** | **0.18** | - | 2,644,672 | - | 0.19 |
| Paul Rutherford | **-** | **2,411,283** | **-** | **0.17** | - | 2,411,283 | - | 0.17 |
| | **90,658,683** | **98,213,364** | **6.29** | **6.81** | 98,658,683 | 98,213,364 | 6.93 | 6.90 |

## DIRECTORS DEALING IN SHARES

The following movements occurred during the financial year in the shareholdings of the directors:

- Mark Barnes sold 10,000,000 shares through an off-market sale of shares (2025: acquired 427,218 shares).
- Gary van Dyk exercised options to acquire 2,000,000 shares.
- Charles Savage concluded no transactions during the year:
  - Spouse acquired nil shares (2025: 483,448).

There have been no changes in the directors' direct and indirect beneficial interests between 31 August 2026 and the date of approval of these financial statements on 11 November 2026.

## SHARE INCENTIVE SCHEMES

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. The scheme has ended, and no options remain exercisable by directors and staff (2025: 6.19 million).
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.

## 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 1,441,548,174 (2025: 1,424,039,767).

During the year, the Company issued 11,695,907 ordinary shares for cash of R20.0 million in terms of the general authority granted by shareholders at the annual general meeting held on 23 January 2026 (Note 14). During the financial year, 5,812,500 ordinary shares were allotted and issued following the exercise of share options by participants of the legacy Share Option Scheme (Note 15).

No ordinary shares were repurchased by the Company during the year ended 31 August 2026 (2025: none).

## SUBSIDIARIES

The Company has direct shareholdings 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;
- 100% of the issued share capital of EasyAssetManagement Proprietary Limited; and
- 49.02% of the issued share capital of EasyDefi Technologies Proprietary Limited.

Refer to Notes 7 and 19 for details of direct shareholdings in subsidiaries and Note 19 for indirect shareholdings.

## 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.

## EVENTS AFTER THE REPORTING DATE

Subsequent to the end of the financial year, the Company acquired a 50% shareholding in Telescope AI Proprietary Limited. This is a non-adjusting event matter and is dealt with in Note 21 on page 58, and will not affect the financial position of the Company at 31 August 2026 or the results of operations or cash flows for the year then ended.

## GOING CONCERN

The directors have assessed the Company's ability to continue as a going concern (Note 22).

## COMPANY SECRETARY

The Company secretary during the period was CTSE Registry Services Proprietary Limited, 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 confirm that there is an arm's length relationship with the Company Secretary.

Business and postal address of the Company Secretary: The District Building Office B6, Block B, 6th Floor, 41 Sir Lowry Road, Woodstock, Cape Town, 7925.

## AUDITORS

BDO South Africa Incorporated has been the auditor of the Company for 16 years. The Board of Directors confirm that there is an arm's length relationship with the auditors (designated audit partner: Jaco du Plessis).

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South Africa

# 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 59, which comprise the Statement of Financial Position as at 31 August 2026; 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 separate financial position of Purple Group Limited as at 31 August 2026, and its separate financial performance and separate 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), as applicable to audits of separate financial statements of public interest entities, and other independence requirements applicable to performing audits of separate 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 R9,48 million, 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

BDO South Africa Incorporated
Registration number: 1995/002310/21
Practice number: 905526
VAT number: 4910148685
Chief Executive Officer: LD Mokoena

A full list of all company directors is available on www.bdo.co.za

The company's principal place of business is at The Wanderers Office Park, 52 Corlett Drive, Illovo, Johannesburg where a list of directors' names is available for inspection. BDO South Africa Incorporated, a South African personal liability company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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")**<br><br>In accordance with IAS 36 *Impairment of Assets*, the Company is required to assess whether indicators of impairment exist for its investments in subsidiaries. Indicators were identified for the following subsidiaries:<br>— EasyDefi Technologies Proprietary Limited; and<br>— EasyAssetManagement Proprietary Limited.<br><br>Management applies significant judgment and assumptions in calculating discounted cash flows to determine whether the recoverable amounts exceed the carrying values of the investments.<br><br>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:**<br><br>— Assessed the design and implementation of relevant controls in the impairment and reversal of impairment process as performed by management;<br>— Evaluated management's 2027–2036 financial outlook, focusing on the reasonableness of forecasted revenue growth, margins, and cash flows considering historical performance trends, the Company's strategic plans, and current market conditions;<br>— Compared key assumptions to historical results, local economic indicators, and industry outlooks, considering the sensitivity of the carrying amount to reasonably possible changes in these assumptions;<br>— 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 reasonable;<br>— 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;<br>— We tested the integrity and mathematical accuracy of the value-in-use impairment calculations by re-performing the calculations; and<br>— We evaluated the adequacy of the disclosures in the separate financial |

| Key Audit Matter | How our Audit Addressed the Key Audit Matter |
|---|---|
| | statements against the requirements of IFRS Accounting standards. |
| **Deferred Tax Asset - Recoverability Assessment (Note 11 and the relevant accounting policy note)**<br><br>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.<br><br>Management's assessment of the recoverability of deferred tax assets involves making significant judgements and estimates about the likelihood of generating future taxable profits.<br><br>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. | **Our audit procedures included, amongst others:**<br><br>– We discussed with management and evaluated the forecasts prepared to evaluate whether all reasonably available information was considered for assessing the probability of sufficient future taxable profits and capital gains that can be offset against the tax losses, and capital losses expected in the foreseeable future;<br><br>– 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;<br><br>– 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;<br><br>– We evaluated management's tax planning opportunities and the ability to implement chosen tax planning opportunities by evaluating corporate restructure opportunities; and<br><br>– 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 Company Annual Financial Statements For the Year Ended 31 August 2026" and in the document titled "Purple Group Limited Annual Report 2026 For the Year Ended 31 August 2026", which includes the Company Secretary's Report, the Directors' Report, and the Report of the Audit Committee, 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.

## 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 16 years.

BDO South Africa Inc.
BDO South Africa Inc. (Nov 11, 2026 16:26:08 GMT+2)

**BDO South Africa Incorporated**
Registered Auditors

**Jaco du Plessis**
Director
Registered Auditor

**11 November 2026**

Wanderers Office Park
52 Corlett Drive
Illovo, 2196

# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 31 August 2026

| | Notes | **2026 R'000** | 2025 R'000 |
|---|---|---|---|
| Revenue | 1 | **22,327** | 30,110 |
| Expenses before other income, finance income and costs, depreciation, fair value and impairment adjustments | 2 | **(20,980)** | (18,835) |
| **Earnings before other income, finance income and costs, depreciation, fair value and impairment adjustments** | | **1,347** | 11,275 |
| Other income | 3 | **319** | 17,523 |
| **Earnings before finance income and costs, depreciation, fair value and impairment adjustments** | | **1,666** | 28,798 |
| Finance income | 4 | **1,880** | - |
| Finance costs | 4 | **(2)** | (29) |
| Depreciation | 2 | **(41)** | (47) |
| **Earnings before fair value, impairment adjustments and tax** | | **3,503** | 28,722 |
| Fair value and reversal of impairment adjustments | 5 | **11,249** | 48,162 |
| **Profit before tax** | | **14,752** | 76,884 |
| Tax expense | 6 | **(3,577)** | (13,699) |
| **Profit for the period** | | **11,175** | 63,185 |
| **Other comprehensive income** | | **-** | - |
| **Total comprehensive income** | | **11,175** | 63,185 |

# STATEMENT OF FINANCIAL POSITION

as at 31 August 2026

| | Notes | 2026 R'000 | 2025 R'000 |
|---|---|---|---|
| **ASSETS** | | | |
| Equipment | | **27** | 68 |
| Investment in subsidiaries | 7 | **481,626** | 465,859 |
| Investments | 8 | **14,473** | 8,973 |
| Receivables | 9 | **2,902** | 1,395 |
| Loan to group company | 10 | **7,026** | 10,026 |
| Deferred tax asset | 11 | **55,918** | 59,270 |
| **Total non-current assets** | | **561,972** | 545,591 |
| Trade and other receivables | 12 | **10,779** | 9,615 |
| Cash and cash equivalents | 13 | **59,175** | 33,894 |
| Current tax receivable | | **178** | - |
| **Total current assets** | | **70,132** | 43,509 |
| **Total assets** | | **632,104** | 589,100 |
| **EQUITY AND LIABILITIES** | | | |
| Share capital | 14 | **820,758** | 798,089 |
| Accumulated loss | | **(209,876)** | (221,051) |
| Share-based payment reserve | 14 | **18,339** | 7,356 |
| **Total equity** | | **629,221** | 584,394 |
| Trade and other payables | 16 | **2,883** | 4,393 |
| Current tax payable | | **-** | 313 |
| **Total current liabilities** | | **2,883** | 4,706 |
| **Total equity and liabilities** | | **632,104** | 589,100 |

# STATEMENT OF CHANGES IN EQUITY

for the year ended 31 August 2026

| | Notes | Share Capital R'000 | Accumulated loss R'000 | Share-based payment reserve R'000 | Total equity R'000 |
|---|---|---|---|---|---|
| **Balance at 31 August 2024** | | **797,417** | **(284,236)** | **826** | **514,007** |
| **Total comprehensive income 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** |
| **Total comprehensive income for the period** | | | | | |
| - Profit for the period | | - | 11,175 | - | 11,175 |
| **Contributions by and distributions to owners** | | | | | |
| - New shares issued | 14 | 20,000 | **-** | **-** | 20,000 |
| - Share options exercised - paid in capital | 14 | 1,802 | - | - | 1,802 |
| - Share options exercised - transfer from share-based payment reserve | 14 | 867 | - | (867) | - |
| - Share-based payment expense - Company | 2 & 14 | - | - | 1,832 | 1,832 |
| - Share-based payment expense - subsidiaries | 14 | - | - | 10,018 | 10,018 |
| **Balance at 31 August 2026** | | **820,758** | **(209,876)** | **18,339** | **629,221** |

# STATEMENT OF CASH FLOWS

for the year ended 31 August 2026

| | Notes | 2026 R'000 | 2025 R'000 |
|---|---|---|---|
| **Cash flows generated by operating activities** | | | |
| Cash generated from operations | | **501** | 23,817 |
| Dividends received | 3 | **319** | 17,523 |
| Tax paid | | **(716)** | (496) |
| Finance income received | 4 | **1,880** | - |
| Finance costs paid | 4 | **(2)** | (29) |
| **Cash flows generated from operating activities** | | **1,982** | 40,815 |
| **Cash flows from investing activities** | | | |
| Acquisition of equipment | | **-** | (12) |
| Receipts from loan to group company | 10 | **3,000** | - |
| Increase in receivables | 9 | **(1,507)** | - |
| **Cash flows generated from/(utilised in) investing activities** | | **1,493** | (12) |
| **Cash flows from financing activities** | | | |
| Proceeds from the issue of share capital | 14 | **20,000** | - |
| Proceeds from exercised share options | 14 | **1,802** | 465 |
| **Cash flows generated from financing activities** | | **21,802** | 465 |
| Net increase in cash and cash equivalents | | **25,277** | 41,268 |
| Effect of foreign exchange on cash held | | **4** | - |
| Cash and cash equivalents at beginning of period | | **33,894** | (7,374) |
| **Cash and cash equivalents at the end of the period** | 13 | **59,175** | 33,894 |

# NOTES TO THE STATEMENT OF CASH FLOWS

for the year ended 31 August 2026

**RECONCILIATION OF CASH GENERATED FROM OPERATIONS**

| | Notes | **2026 R'000** | 2025 R'000 |
|---|---|---|---|
| Profit before tax | | **14,752** | 76,884 |
| Adjustments for: | | | |
| – Dividends received | 3 | **(319)** | (17,523) |
| – Finance income received | 4 | **(1,880)** | - |
| – Finance costs paid | 4 | **2** | 29 |
| – Depreciation | 2 | **41** | 47 |
| – Fair value adjustment | 5 | **(5,500)** | - |
| – Reversal of impairments | 5 | **(5,749)** | (48,162) |
| – Foreign exchange loss/(profit) | | **1** | (2) |
| – Write-off of irrecoverable balances | | **-** | 169 |
| – Share-based payment expense | 2 | **1,832** | 953 |
| | | **3,180** | 12,395 |
| **Movement in working capital** | | | |
| (Increase)/Decrease in trade and other receivables | 12 | **(1,164)** | 11,420 |
| (Decrease)/Increase in trade and other payables | 16 | **(1,515)** | 2 |
| | | **501** | 23,817 |

**RECONCILIATION OF TAX PAID**

| | | **2026 R'000** | 2025 R'000 |
|---|---|---|---|
| Balance at beginning of period | | **313** | 145 |
| Current tax | 6 | **225** | 664 |
| Balance at end of period | | **178** | (313) |
| Tax paid | | **716** | 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 by the International Accounting Standards Board, the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council, and the requirements of the Companies Act of South Africa and the Listings Requirements of the JSE Limited.

The Company financial statements were authorised for issue by the Board of Directors on 11 November 2026.

These financial statements are the separate financial statements of Purple Group Limited ("the Company"), prepared in accordance with IAS 27. The Company has also prepared consolidated financial statements for Purple Group Limited and its subsidiaries ("the Group") in accordance with IFRS 10 for the year ended 31 August 2026. The consolidated financial statements together with these separate financial statements are available for inspection at 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 46: 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. The Company has net equity of R629.2 million (2025: R584.4 million), 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:

**Investment in subsidiaries (Note 7)**

Determining whether investments 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.

**Loan to group company (Note 10)**

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

**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.

**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.

**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.

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).

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.

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 Impairment 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.

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 approach.

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 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 ECLs 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 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 Group 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.

The Company's policy is to write-off financial assets once there is certainty with regard to the non-recoverability of amounts recognised.

## 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 (2025: 3 years) |
| Furniture and fittings | 6 years (2025: 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.

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.

## Dividend income

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

## Finance income

Finance income comprises finance income on funds invested and is recognised in profit or loss using the effective interest method.

## Finance costs

Finance costs comprise interest on the bank overdraft and are recognised in profit or loss using the effective interest method.

## Standards and interpretations effective and adopted for the first time in the 2026 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 21 The Effects of Changes in Foreign Exchange Rates | Amendments | • 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. | 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 2026, 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.<br>• 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:<br>○ Clarifying the classification of financial assets with environmental, social and corporate governance (ESG) and similar features; and<br>○ 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 |

**New standards and interpretations issued but not yet effective *(continued)***

| Standard/ Interpretation | Salient features of the changes | Annual periods beginning on or after | Estimated impact on financial position or performance |
|---|---|---|---|
| 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:<br><br>• 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.<br>• Enhanced transparency of management-defined performance measures with a requirement for companies to disclose explanations of those company-specific measures that are related to the income statement.<br>• 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.<br><br>This Standard replaces IAS 1 Presentation of Financial Statements. It carries forward many requirements from IAS 1 unchanged. | 1 January 2027 | Management has commenced its assessment. The principal expected impacts are:<br>(i) classification of income and expenses into the operating, investing and financing categories;<br>(ii) presentation of the new operating profit subtotal;<br>(iii) disclosure of any management-defined performance measures; and<br>(iv) enhanced disaggregation of operating expenses.<br>IFRS 18 will not affect recognition or measurement, and is not expected to affect total profit or loss or net assets. |
| 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 |

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

| | 2026 R'000 | 2025 R'000 |
|---|---|---|
| Management fees | | |
| - Related party transactions over time | **21,448** | **29,181** |
| - Non-related party transactions over time | **879** | **929** |
| | **22,327** | **30,110** |

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

| | Notes | 2026 R'000 | 2025 R'000 |
|---|---|---|---|
| **Employee benefit expenses** | | **15,811** | 14,494 |
| - Short-term employee benefits | | 13,979 | 13,541 |
| - Share-based payment expense | 14,15 | 1,832 | 953 |
| **IT costs** | | **655** | 585 |
| **Professional services** | | **784** | 549 |
| **Listing expenses** | | **820** | 751 |
| **Office costs** | | **259** | 258 |
| **Audit fees**[1] | | **1,699** | 1,470 |
| **Other expenses** | | **952** | 728 |
| **Depreciation** | | **41** | 47 |
| - Computer equipment | | 39 | 45 |
| - Furniture and fittings | | 2 | 2 |

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

## 3. Other income

| | 2026 R'000 | 2025 R'000 |
|---|---|---|
| Dividends received | | |
| - Investment in Evolution Credit Limited | **319** | 366 |
| - Investment in subsidiary (EasyDefi Technologies Proprietary Limited) | **-** | 17,157 |
| | **319** | **17,523** |

## 4. Finance income received/(finance costs paid)

| | 2026 R'000 | 2025 R'000 |
|---|---|---|
| **Finance income received on cash and cash equivalents** | 1,880 | - |
| Interest on bank overdraft | - | (28) |
| Interest on other | (2) | (1) |
| **Finance costs paid** | (2) | (29) |

## 5. Fair value and reversal of impairment adjustments

| | Notes | 2026 R'000 | 2025 R'000 |
|---|---|---|---|
| Fair value adjustment of Evolution Credit Limited | 8 | 5,500 | - |
| Reversal of impairment of EasyAssetManagement Proprietary Limited | 7 | 5,749 | 32,204 |
| Reversal of impairment of EasyDefi Technologies Proprietary Limited | 7 | - | 15,958 |
| | | **11,249** | 48,162 |

Please refer to Notes 7 and 8 for further information regarding the fair value gain on investments.

## 6. Tax expense

| | 2026 R'000 | 2025 R'000 |
|---|---|---|
| **Recognised in profit or loss** | | |
| - Current tax expense | **(225)** | (664) |
| - Deferred tax expense | **(3,352)** | (13,035) |
| Leave pay accruals | (116) | 36 |
| Prepayments | 91 | (11) |
| Investments | (2,430) | (10,403) |
| Assessed tax loss | (900) | (2,654) |
| **Origination and reversal of temporary differences** | **(3,355)** | (13,032) |
| Prior period over/(under) provision | 3 | (3) |
| **Total deferred tax** | **(3,352)** | (13,035) |
| **Total current and deferred tax expense** | **(3,577)** | (13,699) |

| | 2026 % | 2025 % |
|---|---|---|
| Reconciliation of effective tax rate: | | |
| **Income tax recognised in profit or loss** | **24.2** | 17.8 |
| **Non-taxable:** | | |
| Dividends received - local investments | 0.6 | 6.2 |
| Reversal of impairment investment in EasyAssetManagement Proprietary Limited | 2.1 | 2.3 |
| Reversal of impairment in investment in EasyDefi Technologies Proprietary Limited | - | 1.1 |
| Fair value adjustment in investment in Evolution Credit Limited | 2.0 | - |
| SARS refund[1] | 1.6 | - |
| **Non-deductible :** | **(3.5)** | **(0.4)** |
| Share-based payments expense | (3.4) | (0.3) |
| Other | (0.1) | (0.1) |
| **Domestic tax rate** | **27.0** | 27.0 |

1 Refund received from SARS for an overpayment realised in the prior year.

## 7. Investment in subsidiaries

| Name of company | 2026 % holding | 2026 Carrying amount | 2025 % holding | 2025 Carrying amount |
|---|---|---|---|---|
| **Direct shareholdings** | | | | |
| - First World Trader Proprietary Limited | **70** | **335,718** | 70 | 328,755 |
| - EasyTrader Proprietary Limited | **100** | **14,850** | 100 | 13,952 |
| - EasyAssetManagement Proprietary Limited | **100** | **66,609** | 100 | 60,697 |
| - EasyDefi Technologies Proprietary Limited[1] | **49.02** | **62,020** | 49.02 | 61,590 |
| **Indirect shareholdings** | | | | |
| - EasyProperties Proprietary Limited | **70** | **267** | 70 | 134 |
| - EasyEquities Technologies Philippines, Inc.[2] | **70** | **1,794** | 70 | 492 |
| - EasyRetire Proprietary Limited[3] | **70** | **368** | 70 | 239 |
| | | **481,626** | | 465,859 |

1 On 13 August 2021, Purple Group Limited, through its 70%-owned subsidiary, First World Trader Proprietary Limited ("FWT"), acquired a 50.98% equity interest in EasyDefi Technologies Proprietary Limited. On 1 March 2022, Purple Group Limited directly acquired the remaining 49.02% equity interest, resulting in 84.7% effective holdings ownership of EasyDefi Technologies Proprietary Limited. Control has been assessed in accordance with IFRS 10.

2 Name changed on 6 May 2026, formerly known as EasyEquities Philippines, Inc.

3 Name changed on 16 July 2026, formerly known as Retirement Investments and Savings for Everyone Proprietary Limited.

The Company and its subsidiaries are noted on page 56.

| | Note | 2026 R'000 | 2025 R'000 |
|---|---|---|---|
| Cost of investments - beginning of period | | **508,175** | 502,389 |
| Share-based expenses of subsidiaries | | **10,018** | 5,786 |
| **Cost of investments** | | **518,193** | 508,175 |
| Accumulated impairment adjustments - beginning of period | | **(42,316)** | (90,478) |
| Reversal of impairment of EasyAssetManagement Proprietary Limited | 5 | **5,749** | 32,204 |
| Reversal of impairment of EasyDefi Technologies Proprietary Limited | 5 | **-** | 15,958 |
| **Accumulated impairment adjustments** | | **(36,567)** | (42,316) |
| **Carrying amount** | | **481,626** | 465,859 |

The following key variables were used:

**EasyDefi Technologies Proprietary Limited**

| Key variables | 2026 | 2025 |
|---|---|---|
| **EasyDefi Technologies Proprietary Limited** | | |
| Discount period | **5 years** | 5 years |
| Terminal growth rate (%) | **5.0** | 5.0 |
| Pre-tax discount rate (%) | **39.4** | 37.6 |

Cash flows are projected over a period of 5 years (2025: 5 years) and extrapolated using a terminal growth rate of 5.0% (2025: 5.0%) and a pre-tax discount rate of 39.4% (2025: 37.6%) was applied. The increase in the discount rate by 1.8% reflects a higher beta of comparable listed entities, following increased uncertainty in market conditions during the year, which was partially off-set by a slightly lower risk-free rate.

The recoverable amount exceeds the carrying amount of the Investment by R7.7 million. With all other assumptions held constant, the recoverable amount would equal the carrying amount if:
- the 5-year compound annual growth rate in revenue were 33.5% rather than the 33.8% assumed; or
- the pre-tax discount rate increased from 39.4% to 43.2%.

The valuation methodology is unchanged from the prior year.

Management has assessed the changes in key assumptions that are reasonably possible in pre-tax discount, discount period and growth rate. Within these ranges the recoverable amount of each investment continues to exceed its carrying amount.

**EasyAssetManagement Proprietary Limited**

EasyAssetManagement Proprietary Limited's business is closely linked to EasyEquities for retail distribution. It provides asset management services to EasyEquities clients through managed segregated portfolios ("bundles") on the EasyEquities platform. EasyAssetManagement is the appointed asset manager of the core EasyETFs actively managed exchange traded funds.

The following key variables were used:

| Key variables | 2026 | 2025 |
|---|---|---|
| **EasyAssetManagement Proprietary Limited** | | |
| Discount period | **10 years** | 10 years |
| Terminal growth rate (%) | **5.0** | 5.0 |
| Pre-tax discount rate (%) | **22.5** | 25.2 |

Cash flows are projected over a period of 10 years (2025: 10 years) and extrapolated using a terminal growth rate of 5.0% (2025: 5.0%) and a pre-tax discount rate of 22.5% (2025: 25.2%) was applied. The decrease in the discount rate by 2.7% reflects a lower beta of comparable listed entities, a slightly lower risk-free rate and a decrease in company specific risk premiums. The recoverable amount of the investment was determined using a discounted cash flow model. Cash flows are projected over a period of 10 years (2025: 10 years). Management considers a forecast period longer than five years to be appropriate because growth in assets under management in EasyEquities bundles and EasyETFs is expected to continue to grow significantly beyond five years, and its internal forecasts are prepared over this horizon.

The valuation methodology is unchanged from the prior year.

The 2026 impairment reversal of R5.7 million and prior year reversal of R32.2 million has been largely driven by the growth in assets under management by a cumulative 537% over the last two years.

## 8. Investments

| | **2026 R'000 Fair Value** | 2025 R'000 Fair Value |
|---|---|---|
| The Company had the following unlisted investments | | |
| **Investments – recognised at fair value through profit or loss:** | | |
| - Evolution Credit Limited | **14,473** | 8,973 |
| Total investments | **14,473** | 8,973 |

The fair value of the investment has been determined using a discounted cash flow valuation as there is no quoted price in an active market. The investment is therefore a Level 3 instrument in the fair value hierarchy (Note 17) as the valuation relies on significant unobservable inputs.

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

| | Note | **2026 R'000** | 2025 R'000 |
|---|---|---|---|
| Balance at 1 September | | **8,973** | 8,973 |
| Fair value adjustments | 5 | 5,500 | - |
| Balance at 31 August | | **14,473** | 8,973 |

**Investment in Evolution Credit Limited**

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 2026 financial year Evolution Credit Limited declared dividends and the Company received R319k (2025: R366k).

## 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 management's 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**

| | **2026** | 2025 |
|---|---|---|
| Discount period | **10 years** | 10 years |
| Risk-free rate (%) | **7.9** | 8.1 |
| Discount rate (%) | **16.1** | 18.2 |
| Terminal growth rate (%) | **3%** | 3% |

Cash flows are projected over a period of 10 years (2025: 10 years), being the period management expects the business to take to reach a steady rate of growth, taking into consideration the volatility of earnings experience over the last 5 years, after which a terminal growth rate of 3% (2025: 3%) is applied.

The discount rate of 16.1% (2025: 18.2%) is derived from a risk-free rate of 7.9% (2025: 8.1%) adjusted for the equity risk premium, beta and a company-specific risk premium. The risk-free rate decreased by 0.2%. The remaining decrease of 1.9% reflects reduced market volatility, expressed as a lower beta and a lower equity risk premium, and a lower company-specific risk premium. The decrease in the discount rate contributed to the fair value gain of R5.5 million (2025: Rnil) recognised in statement of profit or loss.

The valuation methodology is unchanged from the prior year.

***Sensitivity analysis***

The fair value is most sensitive to the revenue growth rate and the discount rate. A lower revenue growth rate or a higher discount rate would result in a lower fair value. If the 10 year compound annual growth rate in revenue was lower than 12.9%, the fair value would decrease by R1.18 million for every 1% below 12.9%. A 1 percentage point increase / decrease in the discount rate would decrease / increase the fair value by R1.8 million.

If the free cash flows in the discounted cash flow valuation had been 5% higher or lower, with all other variables held constant, the fair value of the investment and the Company's profit or loss would increase or decrease by approximately R0.7 million (2025: R0.4 million).

## 9. Receivables

| | 2026 R'000 | 2025 R'000 |
|---|---|---|
| Loans receivable | | |
| - Staff members | **1,097** | 1,395 |
| - Enterprise development receivable | **1,805** | - |
| | **2,902** | 1,395 |

**Staff members loans**

Staff loans were provided to staff members, other than directors for the purchase of shares in Purple Group Limited and the terms of the loans are:

- The 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.

**Enterprise Development (B-BBEE) development loans**

Terms of the loans:

- loans are unsecured;
- non-interest bearing during the loan term unless default occurs at the repayment date. The outstanding loan will incur a default 2% interest above the Company's banker's base rate if unpaid at maturity; and
- repayment of the loan will be at the end of the 5 year term.

Management's assessment considered the borrowers' financial position, projected cash flows, liquidity and solvency ratios, and their ability to meet the contractual repayment obligations. Based on these factors, management concluded that there had been no significant increase in credit risk and that the borrowers were not experiencing financial difficulties that would adversely affect their ability to repay the loans.

Accordingly, an expected credit loss rate of 0.1% was applied, reflecting management's assessment of the low risk of default, supported by the borrowers' projected cash flows and available liquid assets. Management considers the borrowers to have sufficient financial resources to meet their repayment obligations as they fall due, resulting in an immaterial expected credit loss exposure.

The Company does not intend or expect to demand early repayment of these loans within the next 12 months. Further information regarding the Company's exposure to credit risk and interest rate risk is disclosed in Note 17.

## 10. Loan to group company

| | **2026 R'000** | 2025 R'000 |
|---|---|---|
| EasyAssetManagement Proprietary Limited | **7,026** | 10,026 |

Terms of the loan:
- The loan is unsecured;
- Non-interest bearing; and
- There are no set repayment terms and the loan has been subordinated in favour of all other creditors.

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 a 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%.

The Company has no intention or expectation to call on this loan in the next 12 months and the Company's exposure to interest rate and credit risk is presented in Note 17.

## 11. Deferred tax assets/(liability)

| | 2026 R'000 | 2025 R'000 |
|---|---|---|
| **Reconciliation of deferred tax assets and liability** | | |
| Balance at the beginning of the period | **59,270** | 72,305 |
| Investments | **(2,430)** | (10,403) |
| Leave pay accruals | **(116)** | 37 |
| Prepayments | **91** | (11) |
| Assessed tax loss | **(897)** | (2,658) |
| **Balance at the end of the period** | **55,918** | 59,270 |
| **Deferred tax comprises the following:** | | |
| Prepayments | **(5)** | (96) |
| **Deferred tax liability** | **(5)** | (96) |
| Investments | **32,149** | 34,579 |
| Leave pay accruals | **193** | 309 |
| Assessed tax loss | **20,765** | 21,662 |
| Assessed capital loss | **2,816** | 2,816 |
| **Deferred tax assets** | **55,923** | 59,366 |
| **Net deferred tax asset** | **55,918** | 59,270 |

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 Property 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 2026 over the next three to seven years. The Company has accumulated tax losses of R76.9 million (2025: R80.2 million) and capital losses of R13.0 million (2025: R13.0 million).

## 12. Trade and other receivables

| | 2026 R'000 | 2025 R'000 |
|---|---|---|
| Related party receivables - group companies | **9,386** | 8,522 |
| Other receivables | **710** | 480 |
| Financial Instruments | **10,096** | 9,002 |
| Non-financial instruments | | |
| - Prepayments | **683** | 613 |
| | **10,779** | 9,615 |

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.

Related party receivables and other receivables terms are:
- Non-interest bearing; and
- There are 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 2026**

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.

It has been assessed that there has been no significant increase in credit risk since initial recognition of the other receivables, as a significant portion of the balance has been collected after the end of the current financial year and therefore no ECL is raised.

## 13. Cash and cash equivalents

| | 2026 R'000 | 2025 R'000 |
|---|---|---|
| Cash and cash equivalents | **59,175** | 33,894 |
| **Cash and cash equivalents in the statement of cash flows** | **59,175** | 33,894 |

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

## 14. Share capital and share-based payment reserve

### Share capital

| | 2026 Number of shares | 2025 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 | **1,424,039,767** | 1,422,539,767 |
| Share options exercised and issued | **5,812,500**[2] | 1,500,000 |
| Shares issued | **11,695,907**[3] | - |
| **In issue at reporting date** | **1,441,548,174** | 1,424,039,767 |

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.

2 During the financial year, 5,812,500 ordinary shares were allotted and issued following the exercise of share options by participants of the legacy Share Option Scheme (Note 15).

3 The shares were issued for cash in terms of the general authority granted by shareholders at the annual general meeting 6 July 2026.

No ordinary shares were repurchased by the Company during the year ended 31 August 2026 (2025: none).

No share issues for cash were executed under specific authority during the reporting period. (2025: none).

| | Share Capital R'000 | Total R'000 |
|---|---|---|
| **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** |
| New shares issued | 20,000 | 20,000 |
| Share options exercised - paid in capital | 1,802 | 1,802 |
| Share options exercised - transfer from share based payment reserve | 867 | 867 |
| **Balance at 31 August 2026** | **820,758** | **820,758** |

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

| | 2026 R'000 | 2025 R'000 |
|---|---|---|
| Share-based payment reserve | **18,339** | 7,356 |
| **Reconciliation of share-based payment reserves** | | |
| **Balance at 1 September** | **7,356** | 826 |
| Share options exercised | **(867)** | (207) |
| Share-based payment expense | **11,850** | 6,737 |
| - Share-based payment expense - Company | **1,832** | 953 |
| - Share-based payment expense - subsidiaries | **10,018** | 5,784 |
| **Balance at 31 August** | **18,339** | 7,356 |

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

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. The scheme has ended, and no options remain exercisable by directors and staff (2025: 6.19 million).
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, and a second allocation was made on 1 December 2025. 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 at the time of vesting.
- The Hurdle Strike Price ("HSP") will be determined by the Board of Directors 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:***

- 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 14.1% 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 1.41% 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:

**HSARs and Performance Share awards granted to staff on 30 August 2024 were as follows:**

**Hurdle Share Appreciation Rights ("HSARs"):**

- A one-time allocation of 61 110 000 HSARs were made to an assignment Pool on 30 August 2024.
- To date, 49 322 276 HSARs have been assigned to Participants, with the remainder being retained for future assignments.
- The HSARs 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 ("HSP").
- The HSP will be determined in accordance with the following formula:
  - The HSARs 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:**

- 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 2 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 3 is attained, then 100% of the performance share award would be settled to Participants on the vesting date.

***HSARs and Performance Share awards granted to staff on 1 December 2025 were as follows:***

During the year the Group granted 5 700 000 HSARs and 27 356 081 Performance Shares with a grant date of 1 December 2025. The grant-date fair values were measured using a correlated Monte Carlo simulation (1 500 000 paths) of the Purple Group share price and the FINI15 Total Return Index under the risk-neutral measure. The market conditions are incorporated in the fair value, and the fair value is not subsequently remeasured.

The weighted average grant-date fair value of awards granted during the year was R1.4867 per unit (HSAR R1.3915; PS R1.5065). The total grant-date fair value was R49.1 million, before expected forfeitures.

- The second tranche of performance shares were allocated to directors and staff on 1 December 2025 and will vest on 1 December 2028, subject to the performance criteria being met. The maximum number of shares that may vest to participants in respect of tranche 2 is 27 356 081 shares.
- The number of shares that will vest depends on the performance target achieved on the vesting date. The Board of Directors has set 3 Performance Levels for the second tranche of performance shares allocated to participants on 1 December 2025:
  - Performance Level 1:
    - Purple Share price target - Starting Price of R2.10 compounded annually by 0.7 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 R2.10 compounded annually by 1.75 times the 3-year rolling average annual growth in the FINI15 over the 3-year Vesting Period. If Performance Level 2 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 R2.10 compounded annually by 2.8 times the 3-year rolling average annual growth in the FINI15 over the 3-year Vesting Period. If Performance Level 3 is attained, then 100% of the performance share award would be settled to Participants on the vesting date.

Fair value and valuation inputs for the awards granted during the year:

| | Hurdle Share Appreciation Rights | Performance Shares |
|---|---|---|
| Grant date | **1 December 2025** | **1 December 2025** |
| Number granted | **5,700,000** | **27,356,081** |
| Grant-date fair value per unit (R) | **1.3915** | **1.5065** |
| Total grant-date fair value (R) | **7,931,664** | **41,211,936** |
| Valuation model | **Monte Carlo simulation** | **Monte Carlo simulation** |
| Share price (R)[1] | **2.3377** | **2.3377** |
| Exercise price (R)[2] | **1.1886** | **Nil** |
| Expected volatility - Purple Group share price[3] | **48.38%** | **44.40%** |
| Expected volatility - FINI15 Total Return Index | **26.20%** | **18.30%** |
| Correlation - Purple Group / FINI15TR | **0.10** | **0.10** |
| Expected life / vesting period | **5.7 years** | **3 years** |
| Risk-free rate (continuously compounded) | **6.76%** | **6.41%** |
| Expected dividend yield | **Nil** | **Nil** |
| Market condition[4] | **Share price at vesting must exceed the exercise price** | **The share price must outperform the FINI15 Total Return Index** |

1 The 30-day volume-weighted average share price up to the grant date, as defined in the Plan rules.

2 The exercise price increases each year in line with growth in the FINI15 Total Return Index, with a minimum of R1.00.

3 Based on the historical volatility of the Purple Group share price over a period matching the expected life of each award.

4 One third, two thirds or all of the Performance Shares vest, depending on the level of outperformance. The market conditions are included in the grant-date fair value through the Monte Carlo simulation, and the fair value is not remeasured afterwards. The service condition is reflected in the number of awards expected to vest.

- Weighted average grant-date fair value of awards granted is R1.4867 per unit.
- Total grant-date fair value of awards granted R49.14 million.
- No awards were granted in the year ended 31 August 2025.

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

| | Number of HSARs | 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** |
| Forfeited during the year | (961,706) | (1,301,424) |
| **Total at 31 August 2025** | **47,926,294** | **27,216,576** |
| Granted 1 December 2025 | 5,700,000 | 27,356,081 |
| Forfeited during the year | (4,304,018) | (1,085,741) |
| **Total at 31 August 2026** | **49,322,276** | **53,486,916** |

The number of HSARs and Performance Shares available for future allocations:

| **2026** | **Number of HSARs** | **Number of Performance Shares** | **Total** |
|---|---|---|---|
| Balance 1 September | **13,183,706** | **115,373,424** | **128,557,130** |
| Granted during the year | **(5,700,000)** | **(27,356,081)** | **(33,056,081)** |
| Forfeited during the year | **4,304,018** | **1,085,741** | **5,389,759** |
| Balance 31 August | **11,787,724** | **89,103,084** | **100,890,808** |

| 2025 | Number of HSARs | Number of Performance Shares | Total |
|---|---|---|---|
| Balance 1 September | 61,110,000 | 142,590,000 | 203,700,000 |
| Granted during the year | (48,888,000) | (28,518,000) | (77,406,000) |
| Forfeited during the year | 961,706 | 1,301,424 | 2,263,130 |
| Balance 31 August | 13,183,706 | 115,373,424 | 128,557,130 |

Share-based payment expenses of R1.8 million (2025: R1.0 million) were accounted for in profit or loss relating to the 2022 Share Incentive Plan.

The number of HSARs granted to directors is as follows:

| | 2026 | | | 2025 | | |
|---|---|---|---|---|---|---|
| **Executive Director** | **Opening balance** | **Granted** | **Closing balance** | Opening balance | Granted | Closing balance |
| Charles Savage | **1,576,203** | **-** | **1,576,203** | 1,576,203 | - | 1,576,203 |
| Gary van Dyk | **1,110,002** | **-** | **1,110,002** | 1,110,002 | - | 1,110,002 |
| | **2,686,205** | **-** | **2,686,205** | 2,686,205 | - | 2,686,205 |

The number of Performance Shares granted to directors is as follows:

| | 2026 | | | 2025 | | |
|---|---|---|---|---|---|---|
| **Executive Director** | **Opening balance** | **Granted** | **Closing balance** | Opening balance | Granted | Closing balance |
| Charles Savage | **2,894,771** | **2,894,771** | **5,789,542** | 2,894,771 | - | 2,894,771 |
| Gary van Dyk | **2,038,571** | **2,038,571** | **4,077,142** | 2,038,571 | - | 2,038,571 |
| | **4,933,342** | **4,933,342** | **9,866,684** | 4,933,342 | - | 4,933,342 |

**Disclosures relating to the legacy Share Option Scheme:**

| **Options granted to key management and staff** | **Number of options** |
|---|---|
| **Total at 31 August 2023** | **27,817,083** |
| Exercised 4 March 2024 | (375,000) |
| Exercised 31 May 2024 | (14,442,083) |
| Exercised 12 August 2024 | (5,250,000) |
| **Total at 31 August 2024** | **7,750,000** |
| Exercised 29 August 2025 | (1,500,000) |
| Forfeited 31 August 2025 | (62,500) |
| **Total at 31 August 2025** | **6,187,500** |
| Forfeited 30 September 2025 | (375,000) |
| Exercised 19 November 2025 | (5,812,500) |
| **Total at 31 August 2026** | **-** |

The options granted to directors are:

| 2026 | Closing balance average exercise price (cents) | Opening Balance | Exercised | Closing balance |
|---|---|---|---|---|
| Gary van Dyk | n/a | 2,000,000 | (2,000,000) | - |
| | | 2,000,000 | (2,000,000) | - |

| 2025 | Closing balance average exercise price (cents) | Opening Balance | Exercised | Closing balance |
|---|---|---|---|---|
| Gary van Dyk | 31 | 2,000,000 | - | 2,000,000 |
| | | 2,000,000 | - | 2,000,000 |

| | 2026 | | 2025 | |
|---|---|---|---|---|
| | Weighted average exercise price (cents) | Number of options | Weighted average exercise price (cents) | Number of options |
| **Outstanding at the beginning of the period** | **31** | **6,187,500** | 31 | 7,750,000 |
| Forfeited during the period | **31** | **(375,000)** | 31 | (62,500) |
| Exercised during the period | **31** | **(5,812,500)** | 31 | (1,500,000) |
| **Outstanding at the end of the period** | **n/a** | **-** | 31 | 6,187,500 |
| **Exercisable at the end of the period** | **n/a** | **-** | 31 | 6,187,500 |

The 5,812,500 share options outstanding at 1 September 2025 were exercised on 19 November 2025 at an exercise price of R0.31 per share. The share price at the date of exercise was R2.30. Share-based payment expenses of Rnil (2025: Rnil) were accounted for in profit or loss relating to the legacy Share Option Scheme. No options under this scheme remain outstanding at 31 August 2026. During the prior year ended 31 August 2025 the share option price was 31 cents with a weighted average exercise price of 31 cents and a weighted average contractual life of 1.30 years.

Share-based payment expenses of Rnil (2025: Rnil) were accounted for in profit or loss relating to the legacy Employee 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.

## 16. Trade and other payables

| | **2026 R'000** | 2025 R'000 |
|---|---|---|
| Trade payables | **113** | 171 |
| Related party payables - group companies | **82** | 812 |
| Other payables and accrued expenses | **376** | 45 |
| **Financial instruments** | **571** | 1,028 |
| **Non-financial instruments** | | |
| - VAT payable | **1,241** | 1,895 |
| - Employee benefit accruals | **1,071** | 1,470 |
| | **2,883** | 4,393 |

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 2026 | | | | | |
| Investments | | | | | |
| - recognised at fair value through profit or loss | 8 | **-** | **-** | **14,473** | **14,473** |
| 31 August 2025 | | | | | |
| 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:

| | **2026 R'000** | 2025 R'000 |
|---|---|---|
| Balance at 1 September | 8,973 | 8,973 |
| Fair value change recognised in profit or loss | 5,500 | - |
| Balance at 31 August | 14,473 | 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 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.
  - Loan to group company (Note 10).
  - Cash and cash equivalents are measured at amortised cost less ECLs (Note 13).
  - Trade receivables are carried at amortised cost less ECLs using the Company's business model for managing its financial assets. Please refer to the accounting policy on Impairment for the treatment of ECL on trade receivables (Note 12).

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 of Directors at the reporting date. The resultant increase or decrease in fair value (Note 5) is recognised in Statement of Profit or Loss.

**Loan to group company**

Due to the nature of this loan to group company the fair value approximates the carrying values.

**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 Committee. The management of the various Company divisions are responsible for implementing the risk policies.

## 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 Company expects to receive.

The Company is exposed to credit risk arising from the following receivables:
- Receivables (Note 9);
- Loan to a group company (Note 10);
- 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.

The Company considers the credit risk of a financial asset to have increased significantly since initial recognition when any of the following occurs:
- a contractual payment is more than 30 days past due;
- for loans with no fixed repayment terms, the borrower would not have sufficient liquid assets to repay the balance if it were demanded at the reporting date;
- a significant deterioration in the borrower's forecast cash flows, solvency or net asset position; or
- for staff loans, the fair value of the Purple Group Limited shares held as collateral falls below the outstanding balance, or the employee leaves the Group's employment.

**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 | **2026 R'000** | 2025 R'000 |
|---|---|---|---|
| Receivables | 9 | **2,902** | 1,395 |
| Loan to group company | 10 | **7,026** | 10,026 |
| Trade and other receivables | 12 | **10,096** | 9,002 |
| Cash and cash equivalents | 13 | **59,175** | 33,894 |
| | | **79,199** | 54,317 |

Trade receivables are measured using the simplified approach permitted by IFRS 9, under which the loss allowance is always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses on trade receivables are estimated on historical loss experience and adjusted for forward-looking information.

All other financial assets at amortised cost are assessed under the general approach. Expected credit losses on these assets are calculated as the probability of default multiplied by the loss given default and the exposure at default, adjusted for forward-looking information. A significant increase in credit risk is presumed when contractual payments are more than 30 days past due, unless there is reasonable and supportable information to the contrary. As at 31 August 2026 and 31 August 2025, these assets were classified as Stage 1, with no significant increase in credit risk since initial recognition, and the loss allowance is therefore measured at an amount equal to 12-month expected credit losses.

For all financial assets, default is presumed when contractual payments are more than 30 days past due, unless there is reasonable and supportable information to the contrary. There is no history of default on any balance, and the expected credit losses calculated under both approaches were assessed as immaterial. Accordingly, no loss allowance has been recognised at 31 August 2026 or 31 August 2025.

Collateral on staff loans (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 R14.9 million (2025: R10.1 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 Company establishes an allowance for credit losses that represents its estimate of expected losses in respect of trade and other receivables. 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. The expected credit loss from trade and other receivables (Note 12) was quantified at 0.1% (2025: 0.1%) and deemed insignificant due to the short dated nature of 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 2026:

| | Note | **Carrying amount** | **Contractual cash flows** | **Less than one year** | **One to two years** | **Two to five years** | **Total** |
|---|---|---|---|---|---|---|---|
| | | **R'000** | **R'000** | **R'000** | **R'000** | **R'000** | **R'000** |
| Trade and other payables | 16 | **571** | **571** | **571** | **-** | **-** | **571** |
| | | **571** | **571** | **571** | **-** | **-** | **571** |

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

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

## 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 staff loan receivables. 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.

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:

| | Notes | Interest rates applicable | **Carrying amount 2026 R'000** | Carrying amount 2025 R'000 |
|---|---|---|---|---|
| **Variable rate instruments** | | | | |
| - Staff member loan receivables | 9 | Prime lending | **1,097** | 1,395 |
| - Cash and cash equivalents | 13 | Daily call rate | **59,175** | 33,894 |
| | | | **60,272** | 35,289 |

**Cash flow sensitivity analysis for variable rate instruments**

A change of 200 (2025: 200) basis points in interest rates 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.

| | **2026 Profit or loss** | | 2025 Profit or loss | |
|---|---|---|---|---|
| | **200bp increase R'000** | **200bp decrease R'000** | 200bp increase R'000 | 200bp decrease R'000 |
| **Variable rate instruments** | | | | |
| - Staff member loan receivables | **16** | **(16)** | 21 | (21) |
| - Cash and cash equivalents | **872** | **(872)** | 499 | (499) |

## CLASSES OF FINANCIAL ASSETS AND LIABILITIES

| | Notes | **2026 R'000** | 2025 R'000 |
|---|---|---|---|
| **Financial assets at amortised cost** | | | |
| – Receivables | 9 | **2,902** | 1,395 |
| – Loans to group company | 10 | **7,026** | 10,026 |
| – Trade and other receivables | 12 | **10,096** | 9,002 |
| – Cash and cash equivalents | 13 | **59,175** | 33,894 |
| | | **79,199** | 54,317 |
| **Investments at fair value through profit or loss** | | | |
| – Investments | 8 | **14,473** | 8,973 |
| | | **14,473** | 8,973 |
| **Financial liabilities at amortised cost** | | | |
| – Trade and other payables | 16 | **(571)** | (1,028) |
| | | **(571)** | (1,028) |

## 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 of Directors 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:

- Safeguard 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 supportable returns to its investors, dividend distributions are reviewed by the Board of Directors, 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):

| | **2026 R'000** | 2025 R'000 |
|---|---|---|
| **Employee benefits** | | |
| **Non-executive directors** | | |
| Arnold Forman – fees | **434** | 409 |
| William Bassie Maisela - fees | **434** | 409 |
| Bonang Mohale – fees | **452** | 86 |
| Craig Carter – fees[1] | | |
| – fees (Purple Group Limited) | **558** | 534 |
| – fees (subsidiary) | **170** | 170 |
| Happy Ntshingila – fees[2] | | |
| – fees (Purple Group Limited) | **447** | 404 |
| – fees (subsidiary) | **255** | 232 |
| Mark Barnes | | |
| – fees (Purple Group Limited) | **542** | 310 |
| – fees (subsidiary) | **552** | 518 |
| Paul Rutherford | **512** | 282 |
| | **4,356** | 3,354 |
| **Employee benefits** | | |
| **Executive directors** | | |
| Charles Savage | | |
| – salary and benefits | **5,740** | 5,424 |
| – bonus paid | **770** | 925 |
| – share option expenses | **1,284** | 483 |
| Gary van Dyk | | |
| – salary and benefits | **4,503** | 4,229 |
| – bonus paid | **600** | 650 |
| – share option expenses | **905** | 340 |
| | **13,802** | 12,051 |

1 Appointed as Interim Chairman on 9 April 2025 and stepped down from the position of Interim Chairman on 31 January 2026.

2 Resigned as Chairman and as a director of the Group on 9 April 2025 and was subsequently reappointed as a director and Chairman on 1 February 2026.

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

| | 2026 | | | | 2025 | | | |
|---|---|---|---|---|---|---|---|---|
| | **Beneficial Direct** | **Beneficial Indirect** | **% Holding Direct** | **% Holding Indirect** | Beneficial Direct | Beneficial Indirect | % Holding Direct | % Holding Indirect |
| Mark Barnes | **12,703,828** | **77,296,172** | **0.88** | **5.36** | 22,703,828 | 77,296,172 | 1.59 | 5.43 |
| Craig Carter | **2,129,577** | **-** | **0.15** | **-** | 2,129,577 | - | 0.15 | - |
| Charles Savage | **42,000,000** | **761,648** | **2.91** | **0.05** | 42,000,000 | 761,648 | 2.95 | 0.05 |
| Gary van Dyk | **33,825,278** | **-** | **2.35** | **-** | 31,825,278 | - | 2.23 | - |
| Bonang Mohale | **-** | **15,099,589** | **-** | **1.05** | - | 15,099,589 | - | 1.06 |
| William Bassie Maisela | **-** | **2,644,672** | **-** | **0.18** | - | 2,644,672 | - | 0.19 |
| Paul Rutherford | **-** | **2,411,283** | **-** | **0.17** | - | 2,411,283 | - | 0.17 |
| | **90,658,683** | **98,213,364** | **6.29** | **6.81** | 98,658,683 | 98,213,364 | 6.93 | 6.90 |

| | | 2026 R'000 | 2025 R'000 |
|---|---|---|---|
| **Related party balances** | | | |
| **Receivables from related parties** | | | |
| - First World Trader Proprietary Limited | | **2,040** | 2,011 |
| - EasyDefi Technologies Proprietary Limited | | **-** | 1 |
| - EasyTrader Proprietary Limited | | **7,244** | 6,395 |
| - EasyProperties Proprietary Limited | | **-** | 1 |
| - EasyAssetManagement Proprietary Limited | | **9** | 15 |
| - Easy Fintech Solutions, Inc. | | **93** | 93 |
| *Group company receivables are interest free and have no set repayment terms.* | | | |
| - Staff loans | | **1,097** | 1,395 |
| *Staff loans are interest bearing at prime rate and have no set repayment terms* | | | |
| **Payables to related parties** | | | |
| - First World Trader Proprietary Limited | | **(82)** | (806) |
| *Group company payables are interest free and have no set repayment terms.* | | | |
| **Loan accounts - owing from related parties** | | | |
| - EasyAssetManagement Proprietary Limited | | **7,026** | 10,026 |
| *This loan is interest free, subordinated and has no set repayment terms.* | | | |
| **Related party transactions** | | | |
| - First World Trader Proprietary Limited management fee received | | **17,214** | 20,492 |
| - First World Trader Proprietary Limited management fee expense | | **(60)** | (60) |
| - First World Trader Proprietary Limited cost recovery | | **1,436** | - |
| - EasyTrader Proprietary Limited management fee received | | **4,084** | 8,550 |
| - EasyAssetManagement Proprietary Limited management fees received | | **150** | 139 |
| - EasyRetire Proprietary Limited (formerly Retirement Investments and Savings for Everyone Proprietary Limited) cost recovery | | **-** | 618 |
| - Easy Fintech Solutions, Inc. cost recovery | | **-** | 93 |
| - Dividends received from EasyDefi Technologies Proprietary Limited | 3 | **-** | 17,523 |

## 19. List of subsidiaries

| Subsidiaries Name | Country incorporated | Principal place of business | Direct / Indirect shareholdings |
|---|---|---|---|
| First World Trader Proprietary Limited (Includes the operations of EasyEquities) | South Africa | South Africa | Direct |
| EasyTrader Proprietary Limited | South Africa | South Africa | Direct |
| EasyAssetManagement Proprietary Limited | South Africa | South Africa | Direct |
| EasyDefi Technologies Proprietary Limited (subsidiary of First World Trader Proprietary Limited) | South Africa | South Africa | Direct |
| First World Trader Nominees (RF) Proprietary Limited (subsidiary of First World Trader Proprietary Limited) | South Africa | South Africa | Indirect |
| Emperor Asset Management Nominees (RF) Proprietary Limited (subsidiary of EasyAssetManagement Proprietary Limited) | South Africa | South Africa | Indirect |
| Emperor Asset Management GP 1 (RF) Proprietary Limited (subsidiary of EasyAssetManagement Proprietary Limited) | South Africa | South Africa | Indirect |
| EasyETFs (RF) Proprietary Limited | South Africa | South Africa | Indirect |
| EasyRetire Proprietary Limited[3] | South Africa | South Africa | Indirect |
| EasyProperties Proprietary Limited (subsidiary of First World Trader Proprietary Limited) | South Africa | South Africa | Indirect |
| FWT Security SPV (RF) Proprietary Limited | South Africa | South Africa | Indirect |
| EasyCrypto Security SPV (RF) Proprietary Limited | South Africa | South Africa | Indirect |
| One World Trader International (subsidiary of EasyTrader Proprietary Limited) | Mauritius | Mauritius | Indirect |
| EasyEquities International Limited (subsidiary of First World Trader Proprietary Limited) | Ireland | Ireland | Indirect |
| EasyEquities Technologies Philippines, Inc. (subsidiary of EasyEquities International Limited)[4] | Philippines | Philippines | Indirect |
| Easy Fintech Solutions, Inc. (subsidiary of EasyEquities International Limited) | Philippines | Philippines | Indirect |
| EasyEquities Proprietary Limited (subsidiary of EasyEquities International Limited) | Australia | Australia | Indirect |
| Easy Financial Services Australia Proprietary Limited (subsidiary of EasyEquities Proprietary Limited) | Australia | Australia | Indirect |
| Global Trader Europe Limited[5] | United Kingdom | United Kingdom | Indirect |

1 Company investment is presented in Note 7.

2 Company direct investment is presented in Note 7.

3 Name changed on 16 July 2026, formerly known as Retirement Investments and Savings for Everyone Proprietary Limited.

4 Name changed on 6 May 2026, formerly known as EasyEquities Philippines, Inc.

5 Placed into liquidation in 2008 and still ongoing.

| Nature of business | **Ownership interest 2026 %** | Ownership interest 2025 % | **Non-controlling interest 2026 %** | Non-controlling interest 2025 % | **Group Investment[1] 2026 R'000** | Group Investment[2] 2025 R'000 |
|---|---|---|---|---|---|---|
| Brokerage and investment platform | **70** | 70 | **30** | 30 | **335,718** | 328,755 |
| Derivatives trading business | **100** | 100 | **0** | - | **14,850** | 13,952 |
| Asset management | **100** | 100 | **0** | - | **66,609** | 60,697 |
| Cryptocurrency investment platform | **84.71** | 84.71 | **15.29** | 15.29 | **112,020** | 111,275 |
| Nominee holder of client investments | **70** | 70 | - | - | - | - |
| Nominee holder of client investments | **100** | 100 | - | - | - | - |
| Dormant entity | **100** | 100 | - | - | - | - |
| Collective Investment Scheme manager | **70** | 70 | **30** | 30 | **2,250** | 2,250 |
| Retirement fund administration and asset management | **70** | 70 | **30** | 30 | **120,153** | 119,785 |
| Property investment platform | **70** | 70 | **30** | 30 | **25,557** | 25,423 |
| Special purpose financial services | **70** | 70 | **30** | 30 | - | - |
| Special purpose financial services | **70** | 70 | **30** | 30 | - | - |
| Derivatives trading business | **100** | 100 | **-** | - | **2,929** | 2,929 |
| Holding company | **70** | 70 | **30** | 30 | **17** | 17 |
| Brokerage and investment platform | **70** | 70 | **30** | 30 | **10,782** | 10,396 |
| Brokerage and investment platform | **70** | 70 | **30** | 30 | **1,438** | 1,825 |
| Brokerage and investment platform | **70** | 70 | **30** | 30 | **1** | - |
| Brokerage and investment platform | **70** | 70 | **30** | 30 | **1,733** | 364 |
| Dormant entity | **100** | 100 | **0** | - | - | - |

## 20. Contingencies and commitments

On 10 July 2026, the Company entered into a binding share purchase agreement to acquire 50% of the issued share capital of Telescope AI Proprietary Limited ("Telescope"). The remaining 50% shareholding of Telescope will be acquired by the Company's 70%-held subsidiary, First World Trader Proprietary Limited t/a EasyEquities ("FWT"). The acquisition was subject to conditions precedent, including approval by the Financial Surveillance Department of the South African Reserve Bank, which was obtained on 10 September 2026.

Under the terms of the agreement, the Group has paid the initial acquisition consideration (Note 21) and in addition, the Company and FWT may pay contingent consideration of up to US$3.75 million (undiscounted) over five years:

- up to US$2.75 million under an Alignment Pool, which is reduced if Telescope's annual net cash burn exceeds US$250k per annum; and
- up to US$1 million under a Performance Accelerator linked to performance milestones.

There are no further contingencies or commitments at the reporting date.

## 21. Events after the reporting date

**Telescope AI Proprietary Limited**

On 10 July 2026 the Company and its 70%-held subsidiary, First World Trader Proprietary Limited t/a EasyEquities ("FWT"), entered into an agreement to acquire 100% of the issued share capital of Telescope AI Proprietary Limited ("Telescope"), a company incorporated in Australia that develops and provides artificial intelligence technology and related services to the financial services industry.

The Company acquired 50% of the issued shares directly and FWT acquired the remaining 50%. The acquisition was subject to conditions precedent, including approval by the Financial Surveillance Department of the South African Reserve Bank, which was obtained on 10 September 2026. The acquisition and control date by the Company was 11 September 2026 after proceeds were paid, and from this date Telescope became a subsidiary of Purple Group Limited.

The Company holds 50% of Telescope's shares directly and a further 50% through its 70%-held subsidiary, FWT. As the Company controls FWT, it directs the voting rights attached to all of Telescope's shares and, from the acquisition date, has the right to appoint Telescope's board of directors, and is exposed to, and able to affect, the variable returns from its involvement. The Company therefore controls Telescope in terms of IFRS 10 with its effective economic interest of 85% (50% directly and 35% through FWT).

Consideration paid at closing comprised of:

- The Company making a cash payment of R24.15 million(US$1.5 million);
- US$700k was paid to holders of options over Telescope shares;
- The issue of 19 091 533 new Purple Group Limited ordinary shares. The number of shares was determined using the 30-day volume-weighted average price of R1.72 per share (R32 84 million). The shares issued will be measured at their quoted price on the acquisition date.
- FWT payment cash of R56 367 561 (US$3.5 million).

In addition, the Company and FWT may pay contingent consideration of up to US$3.75 million (undiscounted) over five years:

- up to US$2.75 million under an Alignment Pool, which is reduced if Telescope's annual net cash burn exceeds US$250k per annum; and
- up to US$1 million under a Performance Accelerator linked to performance milestones.

This is payable in cash or Purple Group Limited shares, at the election of the Company and FWT.

The acquisition is a non-adjusting event after the reporting period and has no effect on the amounts recognised in these financial statements for the year ended 31 August 2026. From the acquisition date, the Company will account

for Telescope as an investment in a subsidiary at cost in terms of IAS 27, first recognised in its separate financial statements for the year ending 31 August 2027.

In accordance with IAS 27, this investment in the subsidiary will be accounted for at cost in the Company's separate financial statements. At the date of authorization of these annual financial statements, the initial accounting for the business combination is currently being assessed. This process is incomplete and the valuation of the underlying assets and liabilities has not yet commenced, it is impracticable to provide a reliable estimate of the financial effect of the transaction at this stage. Details of this transaction are also presented in Note 28 of the Group's consolidate financial ftatements, where qualitative disclosures have been presented.

The directors are not aware of any other matters or circumstances arising since the 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 has net equity of R629.2 million (2025: R584.4 million) and current assets exceed current liabilities. Management has prepared forecasts covering at least the next 12 months, which incorporate expected business growth and available liquidity.

Based on the Company's current financial position, available cash resources, positive working capital position and the available support from the Group, the directors are satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future and have therefore adopted the going-concern basis of accounting in preparing the financial statements.

# CORPORATE INFORMATION

## NATURE OF BUSINESS

Purple Group Limited is a financial services company.

## DIRECTORS

| | |
|---|---|
| Charles Savage | CEO |
| Gary van Dyk | CFO |
| Happy Ntshingila | Independent non-executive director : Chairman |
| Arnold Forman | Independent non-executive director |
| William Bassie Maisela | Independent non-executive director |
| Craig Carter | Independent non-executive director |
| 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

ABSA Bank Limited

## AUDITORS

BDO South Africa Incorporated
Registered Auditors

## COMPANY SECRETARY

CTSE Registry Services Proprietary Limited
The District Building Office B6
Block B, 6th Floor
41 Sir Lowry Road
Woodstock
Cape Town
7925

## SHARE REGISTRARS

CTSE Registry Services Proprietary Limited
The District Building Office B6
Block B, 6th Floor
41 Sir Lowry Road
Woodstock
Cape Town
7925

## COMPANY REGISTRATION NUMBER

1998/013637/06

## ISIN

ZAE000185526

## VAT REGISTRATION NUMBER

4640178168

## TAX NUMBER

9552/065/64/2



PURPLE GROUP
LIMITED

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