

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

### **To the Shareholders of Primeserv Group Limited**

We have reviewed the condensed consolidated financial statements of Primeserv Group Limited, contained in the accompanying preliminary financial report set out on pages 2 to 9, which comprise the condensed consolidated statement of financial position as at 31 March 2023, the condensed consolidated statement of profit and loss and other comprehensive income, the condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the year then ended, the segmental analysis, and selected explanatory notes.

### **Directors' Responsibility for the Condensed Consolidated Financial Statements**

The directors are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with the requirements of the JSE Limited Listings Requirements for preliminary reports, as set out in the Basis of presentation and accounting policies to the financial statements, 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 financial statements that are free from material misstatement, whether due to fraud or error.

The Listings Requirements require condensed consolidated and separate financial statements contained in a preliminary report to be prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards (IFRS), the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Pronouncements as issued by Financial Reporting Standards Council and to also, as a minimum, contain the information required by International Accounting Standard (IAS) 34, Interim Financial Reporting.

### **Auditor's Responsibility**

Our responsibility is to express a conclusion on these condensed and consolidated financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2410, which applies to a review of historical information performed by the independent auditor of the entity. ISRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared in all material respects in accordance with the applicable financial reporting framework. This standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2410 is a limited assurance engagement. We perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly we do not express an audit opinion on these condensed and consolidated financial statements.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements of Primeserv Group Limited for the year ended 31 March 2023 are not prepared, in all material respects, in accordance with the requirements of the JSE Limited Listings Requirements for preliminary reports, as set out in the Basis of presentation and accounting policies to the financial statements, and the requirements of the Companies Act of South Africa.



PKF Octagon Inc.  
Director: W Wasowicz  
Registered Auditor  
Johannesburg, South Africa

30 June 2023

