

# ANCHOR GROUP

**ANCHOR GROUP LIMITED**  
**(formerly Andotorque Investments Proprietary Limited)**  
(Incorporated in the Republic of South Africa)  
(Registration number 2009/005413/06)  
("Anchor" or "the Company")  
ISIN Code: ZAE000193389                      JSE Code: ACG

## POSTING OF INTEGRATED ANNUAL REPORT, RESTATEMENT OF PREVIOUSLY PUBLISHED RESULTS FOR MINOR ROUNDING DIFFERENCES AND NOTICE OF ANNUAL GENERAL MEETING

### Posting of Integrated Annual Report and Change Statement

Shareholders are advised that the Company's integrated annual report incorporating, *inter alia*, the audited consolidated annual financial statements for the year ended 31 December 2014 and a notice of the annual general meeting ("AGM") was posted to shareholders on Wednesday, 27 May 2015 and is available on the Company's website: [www.anchorgroup.co.za](http://www.anchorgroup.co.za).

Shareholders are advised that the JSE Listings Requirements provide for the publication of results where there are any changes to the annual financial statements, even if these amendments are immaterial. The annual financial statements contain minor rounding differences compared to the results for 31 December 2014 and 31 December 2013 as published in the audited consolidated provisional results for the year ended 31 December 2014 announcement published on SENS on 18 March 2015 ("the provisional results"), but these changes are immaterial to the published provisional results and do not result in any changes to the earnings and headline earnings per share information previously published. The rounding differences occur in various line items in the condensed consolidated statements of financial position, condensed consolidated statements of comprehensive income, statement of changes in equity, condensed consolidated statements of cash flows and segmental information and these amended statements as well as the previously published figures (where different), are set out below:

### Condensed consolidated statement of financial position as at 31 December 2014

Figures in R'000	Audited 31-Dec-14	Audited 31-Dec-13	Previously published 31-Dec-14	Previously published 31-Dec-13
<b>Assets</b>				
<b>Non-Current Assets</b>				
Plant and equipment	1 837	509		
Goodwill	24 401	3 119		
Intangible assets	6 612	448	6 613	
Investments in associates	9 907	-	9 906	
Other financial assets	796	-		
Deferred tax	526	809		808
	<b>44 079</b>	<b>4 885</b>		<b>4 884</b>
<b>Current Assets</b>				
Other financial assets	8 615	3 340		
Trade and other receivables	21 895	6 330		6 329
Cash and cash equivalents	303 108	7 000		6 999
	<b>333 618</b>	<b>16 670</b>		<b>16 668</b>
<b>Total Assets</b>	<b>377 697</b>	<b>21 555</b>		<b>21 552</b>

**Equity and Liabilities****Equity**

Stated Capital / Share Capital	317 164	1		0.5
Reserves	15 389	-		
Retained income	20 535	5 943		5 946
Equity Attributable to Equity Holders of Parent	353 088	5 944		5 946
Non-controlling interest	-	2 089		
	<b>353 088</b>	<b>8 033</b>		<b>8 035</b>

**Liabilities****Non-Current Liabilities**

Deferred tax	847	-	846	
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**Current Liabilities**

Other financial liabilities	4 001	6 494	4 000	6 493
Current tax payable	1 703	1 367		
Trade and other payables	18 058	5 661	18 060	5 657
	<b>23 762</b>	<b>13 522</b>	<b>23 763</b>	<b>13 517</b>
	<b>24 609</b>	<b>13 522</b>		<b>13 517</b>
<b>Total Equity and Liabilities</b>	<b>377 697</b>	<b>21 555</b>		<b>21 552</b>

**Condensed consolidated statement of comprehensive income for the year ended 31 December 2014**

Figures in Rand	Audited 31-Dec-14	Audited 31-Dec-13	Previously published 31-Dec-14	Previously published 31-Dec-13
Revenue	82 367	31 619		31 574
Operating Expenses	(53 732)	(24 456)	(53 733)	(24 453)
<b>Operating profit</b>	<b>28 635</b>	<b>7 163</b>	<b>28 634</b>	<b>7 121</b>
Accounting gain on acquisition of former Investment	3 888	-		
Finance Income	1 322	68		
Finance Costs	(441)	(174)	(442)	
Share of profits from associates	478	-		
<b>Profit before taxation</b>	<b>33 882</b>	<b>7 012</b>	<b>33 880</b>	<b>7 015</b>
Taxation expense	(9 627)	(2 233)		(2 234)
<b>Total comprehensive income for the year</b>	<b>24 255</b>	<b>4 779</b>	<b>24 253</b>	<b>4 781</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	24 255	3 752	24 253	3 754
Non-controlling interest	-	1 027		
	<b>24 255</b>	<b>4 779</b>	<b>24 253</b>	<b>4 781</b>
Number of shares in issue	140 295	500*		
<b>Weighted average number of shares in issue</b>	<b>75 888</b>	<b>50 000</b>		
Employee share incentive scheme	2 467	-		
<b>Diluted weighted average number of shares in issue</b>	<b>78 354</b>	<b>50 000</b>	<b>78 355</b>	

\*Not in ('000), share split 100 000: 1

## Statement of Changes in Equity for the year ended 31 December 2014

Figures in R'000	Share capital / Stated Capital	Previously published	Share based payment reserve	Equity reserve due to change in control of interest	Shares to be issued Reserve	Total Reserves	Retained income	Previously published	Total attributable to equity holders of the group	Previously published	Non-controlling interest	Total equity	Previously published
<b>Group</b>													
<b>Balance at 01 January 2013</b>	1	0.5	-	-	-	-	(32)	(31)	(32)	(31)	85	53	54
<b>Profit for the year</b>	-		-	-	-	-	3 752	3 754	3 752	3 754	1 027	4 779	4 781
Sale of shares in subsidiary to non-controlling shareholders	-		-	-	-	-	2 223		2 223		977	3 200	
<b>Balance at 1 January 2014</b>	1	0.5	-	-	-	-	<b>5 943</b>	<b>5 946</b>	<b>5 943</b>	<b>5 946</b>	<b>2 089</b>	<b>8 032</b>	<b>8 036</b>
Profit for the year							24 255		24 255			24 255	
Issue of shares to acquire non-controlling interest	8 974		-	(3 099)	-	(3 099)	(3 786)		2 089		(2 089)	-	
Movement in reserve	-		-	3 099	-	3 099	(3 099)		-		-	-	
Buy back of shares	(1 600)		-	-	-	-	-		(1 600)		-	(1 600)	
Issue of shares to employee	1 391		-	-	-	-	-		1 391		-	1 391	
Issue of shares during the year	308 398		-	-	-	-	-		308 398		-	308 398	
Shares to be issued to acquire subsidiary	-		-	-	14 760	14 760	-		14 760		-	14 760	
Share based payments	-		629	-	-	629	-		629		-	629	
Dividends	-		-	-	-	-	(2 778)		(2 778)		-	(2 778)	
Total contributions by and distributions to owners of company recognised directly in equity	317 163		629	-	14 760	15 389	(9 663)		322 889		(2 089)	320 800	
<b>Balance at 31 December 2014</b>	<b>317 164</b>					<b>15 389</b>	<b>20 535</b>		<b>353 088</b>		<b>-</b>	<b>353 088</b>	

**Condensed consolidated statement of cash flows**

Figures in R'000	Audited 31-Dec-14	Audited 31-Dec-13	Previously published 31-Dec-14	Previously published 31-Dec-13
<b>Cash flows from operating activities</b>				
Cash generated from operations	25 916	10 204		10 203
Interest Income	1 322	23		24
Finance Costs	(441)	(174)	(442)	
Tax Paid	(10 718)	(1 708)		
<b>Net Cash from operating activities</b>	<b>16 079</b>	<b>8 345</b>	<b>16 078</b>	
<b>Cash flows utilised in investing activities</b>				
Purchase of equipment	(1 661)	(420)		(422)
Expenditure on intangible assets	(1 565)	(448)		(447)
Cash acquired on acquisition of subsidiary	339	-		
Intangible asset acquired through business combination	(3 800)			
Increase in investment in associates	(9 907)	-		
Acquisition of investments	(6 071)	(2 386)		
<b>Net Cash utilised in investing activities</b>	<b>(22 665)</b>	<b>(3 254)</b>		<b>(3 255)</b>
<b>Cash flows from financing activities</b>				
Decrease in other financial liabilities	(2 924)	(1 427)		
Dividends paid	(2 778)	-		
Increase in stated capital / share capital	308 398	-		
<b>Net Cash from financing activities</b>	<b>302 696</b>	<b>(1 427)</b>		
<b>Total cash and cash equivalents movement for the year</b>	<b>296 110</b>	<b>3 664</b>	<b>296 109</b>	<b>3 663</b>
Cash and cash equivalents at the beginning of the year	7 000	3 336	6 999	
<b>Total cash and cash equivalents at end of the year</b>	<b>303 110</b>	<b>7 000</b>	<b>303 108</b>	<b>6 999</b>

## Segmental information

2014	Anchor Group	Previously published	Anchor Capital	Previously published	Ripple Effect 4	Previously published	Eliminations	Total	Previously published
Revenue	2 415	2 414	78 125	78 122	3 564		(1 737)	82 367	82 364
Operating expenses	(2 912)		(49 305)	(49 302)	(3 254)		1 737	(53 734)	(53 370)
<b>Operating profit</b>	<b>(497)</b>		<b>28 820</b>		<b>310</b>	<b>311</b>	-	<b>28 633</b>	<b>28 634</b>
Other Income	-		3 888		-		-	3 888	
Interest Income	1 033	1 032	289	290	-		-	1 322	
Share of profits from associates	340		138		-		-	478	
Finance Costs	(396)		(45)	(46)	-		-	(441)	(442)
<b>Profit before tax</b>	<b>480</b>	<b>479</b>	<b>33 090</b>		<b>310</b>	<b>311</b>	-	<b>33 880</b>	

2013	Anchor Group	Anchor Capital	Ripple Effect 4	Eliminations	Total	
Revenue		3 168	27 134	2 760	(1 488)	31 574
Operating expenses		(183)	(22 555)	(3 203)	1 488	(24 453)
<b>Operating profit</b>		<b>2 985</b>	<b>4 579</b>	<b>(443)</b>	-	<b>7 121</b>
Interest Income		11	57	-	-	68
Share of profits from associates				-	-	
Finance Costs		(173)	-	-	-	(173)
Profit before tax		2 823	4 636	(443)	-	7 016

2014	Anchor Group	Anchor Capital	Ripple Effect 4	Eliminations	Total	Previously published
<b>Assets</b>	<b>319 579</b>	<b>91 891</b>	<b>3 857</b>	<b>(37 629)</b>	<b>377 698</b>	
Non-Current Assets	19 644	26 910	1 079	(3 554)	44 079	44 080
Current Assets	299 935	64 981	2 778	(34 075)	333 619	333 618
<b>Liabilities</b>	<b>533</b>	<b>64 243</b>	<b>4 704</b>	<b>(44 870)</b>	<b>24 610</b>	
Non-Current Liabilities	215	43 992	-	(43 360)	847	
Current Liabilities	318	20 251	4 704	(1 510)	23 763	
<b>Equity</b>	<b>319 046</b>	<b>27 648</b>	<b>(847)</b>	<b>7 241</b>	<b>353 088</b>	

2013	Anchor Group	Anchor Capital	Ripple Effect 4	Previously published	Eliminations	Total	Previously published
<b>Assets</b>	<b>8 460</b>	<b>12 897</b>	<b>1 563</b>		<b>1 368</b>	<b>21 552</b>	
Non-Current Assets	1 928	1 008	756		(1 191)	4 883	
Current Assets	6 532	11 889	807		2 559	16 669	
<b>Liabilities</b>	<b>6 298</b>	<b>6 838</b>	<b>2 941</b>		<b>2 560</b>	<b>13 517</b>	
Non-Current Liabilities	-	-	-		-	-	
Current Liabilities	6 298	6 838	2 841	<b>2 941</b>	2 560	13 417	13 517
<b>Equity</b>	<b>2 162</b>	<b>6 059</b>	<b>(1 278)</b>	<b>(1 377)</b>	<b>(1 192)</b>	<b>8 035</b>	

**Notice of Annual General Meeting and Record Dates**

Notice is hereby given that the annual general meeting of ordinary shareholders will be held at 10h00 on Friday, 26 June 2015 at 25 Culross Road, Bryanston, to transact the business as stated in the notice of AGM forming part of the integrated annual report.

The record date on which shareholders of the Company must be registered as such in the Company's securities register in order to attend and vote at the AGM is Friday, 19 June 2015 and the last day to trade in order to be eligible to vote at the AGM is accordingly Thursday, 11 June 2015.

Johannesburg  
15 June 2015

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**Designated Advisor**

Arbor Capital Sponsors Proprietary Limited

