

STEINHOFF INTERNATIONAL HOLDINGS PROPRIETARY LIMITED
ANNEXURE B: SIHPL GROSS ASSET RECONCILIATION
AS AT 30 SEPTEMBER 2020, 30 JUNE 2021 AND 30 SEPTEMBER 2021

	30 September 2021	30 June 2021	30 September 2020
	Projected	Actual	Actual
	Unaudited	Unaudited	Audited
Notes	R'000	R'000	R'000
Total gross assets - as per Statement of Financial Position	16 434 906	27 315 047	24 455 085
Consisting of:			
Related party loans receivable: Steinhoff Investments Holdings Limited	17 747 684	17 747 684	17 747 684
Opening balance	17 747 684	17 747 684	-
Interest earned	a. -	-	-
Related party loans receivable: Steinhoff Africa Holdings Proprietary Limited	-	633 328	6 620 473
Opening balance	6 620 473	6 620 473	-
Loan repaid	(6 620 473)	(5 987 145)	-
Cash and cash equivalents	6 773 101	6 167 082	84 635
Opening balance	84 635	84 635	-
Steinhoff Africa Holdings Proprietary Limited loan proceeds	6 620 473	5 987 145	-
Net Operating expenses	(205 531)	(107 054)	-
Interest earned	273 524	202 356	-
Steenbok Newco 2A Limited (net of impairment)	b. 2 765 715	2 765 715	-
Titan Premier Investment Proprietary Limited receivable	3 400 000	-	-
Tax receivable	-	1 238	1 638
Listed Investments-Steinhoff N.V.	-	-	655
Total gross assets - BEFORE distribution	30 686 500	27 315 047	24 455 085
Utilised for legal settlement	(14 251 594)	-	-
Total gross assets - AFTER distribution	16 434 906	27 315 047	24 455 085

- a. Changes to terms of this intercompany loan, including charging interest thereon, is subject to lender consent.
- b. SIHPL has an euro denominated loan receivable from Steenbok Newco 2A Limited to the amount of €205 million (capital only) and accrues interest at 10% per annum. With the implementation of the CVA during August 2019, the loan receivable from Newco 2A was deemed to be 100% credit impaired at initial recognition. As a result, the loan was recognised at its fair value of nil. Subsequent to the F20 Reporting Period, a portion of the loan receivable is deemed recoverable and a 15% impairment reversal has been processed during June 2021.