



ANNEXURE B

Reviewed condensed consolidated financial results for the six months ended 30 September 2022

Interim Management Report in terms of Article 4(2)(b) of the Transparency Law of 2008

The Group Chief Executive and Group Chief Financial Officer (directors) have reviewed the business of Transnet SOC Ltd for the first six months of the 2022/23 financial year for important events that have occurred and their impact on the condensed consolidated set of financial results.

Going concern assessment

In undertaking the going concern assessment for the foreseeable future as at 30 September 2022, the directors considered and evaluated the following:

- a) Financial performance and projections;
- b) Current economic factors;
- c) Funding and liquidity considerations;
- d) Loan covenants;
- e) Credit rating agencies;
- f) Economic regulation risks;
- g) Current litigation matters;
- h) Contingent liabilities and post balance sheet events; and
- i) Counterparty risk.

After assessing this and associated risks, the directors believe that there are currently no material uncertainties relating to events or conditions which may cast significant doubt on the entity's ability to continue as a going concern and thus the directors believe that Transnet will be a going concern in the foreseeable future. For this reason, they continue to adopt the going concern assumption in preparing the financial statements of Transnet SOC Ltd.


Nonkululeko Dlamini
 Group Chief Financial Officer
 Executive Director: Transnet SOC Ltd
 Date: 15/12/2022

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 NS Dlamini* (Group Chief Financial Officer)
 *Executive

Group Company Secretary: Ms S Bopape

*This letterhead contains personal information as defined in the Protection of Personal Information Act, No. 4 of 2013 (the "Act"). The signatory consents to the processing of his/ her personal information and is obliged to handle other data subject's information in accordance with the requirements of the Act".

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