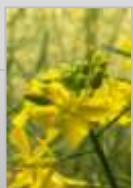




South African Grain Information Service NPC

Annual Report

2021/22



Canola

Oats

Groundnuts

Sunflower

Soybean

Barley

Sorghum

Wheat

Maize

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FOREWORD: CHAIRPERSON

On behalf of the Board of Directors, I am pleased to present the Annual Report of SAGIS for the 2021/22 financial year.

Once again, it is a great pleasure to report that for the 2021/22 financial year SAGIS received an unqualified audit report.

The strategic focus area and mission of SAGIS remains to provide reliable and accurate aggregated whole grain and oilseeds information to the industry nationally as well as internationally. This is actual information on the movement of all grain and oilseeds in commercial structures.

South Africa has experienced a number of challenges over the past two years. With Covid slowly becoming more manageable, the next wave of uncertainty was caused firstly by riots in Kwa-Zulu Natal in 2021 resulting in major disruptions to the supply chain followed by the Russian invasion in Ukraine influencing the global food and energy balance. The flooding in Kwa-Zulu Natal in April 2022 resulted in widespread infrastructure damage and further supply disruptions as well as significantly influencing grain export movements. We have had to remain positive and assist the grain sector on an industry level wherever possible.

During the past financial year, personnel continued to work mainly from home. It is thus with much appreciation to management and every member of the SAGIS team for doing a sterling job during difficult circumstances. Costs have been kept low while at the same time ensuring we continue to render a service of excellence towards the various industries.

SAGIS also bids farewell to Mr Nico Hawkins who retired as General Manager on 28 February 2022. His successor is Mr Bernard Schultz, the previous Head of Information. The new successor for Head of Information is Mrs Neo Masango. We have full confidence in both successors expertise and wish them all the best in their new positions.

The Winter Cereal Trust resigned as a Founding Member of SAGIS and I would like to welcome SAWCIT (South African Winter Cereal Industry Trust) on behalf of the Board of Directors as a new Member from 1 March 2022.

I wish to thank the four member Trusts of SAGIS for their continuous financial support during the 2021/22 financial year.

I would also like to thank all who have contributed to the performance of SAGIS over the past year, the co-workers for their continued confidence and co-operation, the General Manager and his management team and all employees of SAGIS for their dedication and excellent service. I would also like to thank the board of Directors for their support and confidence bestowed on me to Chair this distinguished organisation.

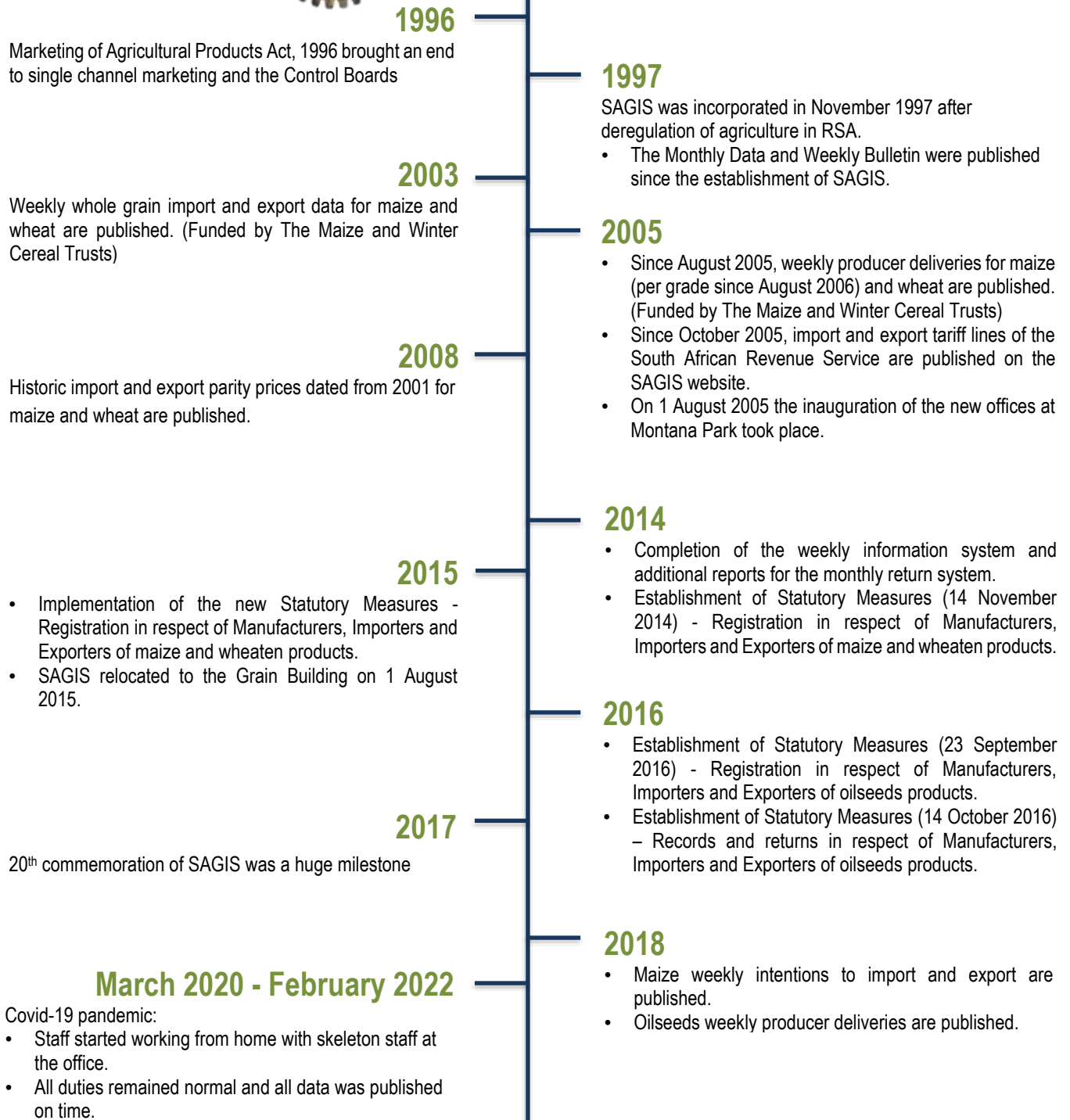
Dr Erhard Briedenhann
Chairperson: SAGIS Board of Directors





HISTORY AND MILESTONES OF SAGIS

1997 - 2022



THE STRUCTURE OF SAGIS

1. STRUCTURE

1.1 Forums

The four industries established forums where role-players and market participants meet for matters of mutual interest, inter alia market information. With regards to information, the forums make recommendations to:

- The National Marketing Council (NAMC) for the information needs of the industry and the institution (SAGIS) to provide the service.
- The Trust of each industry concerning the funding of the institution and additional services.

1.2 Trusts

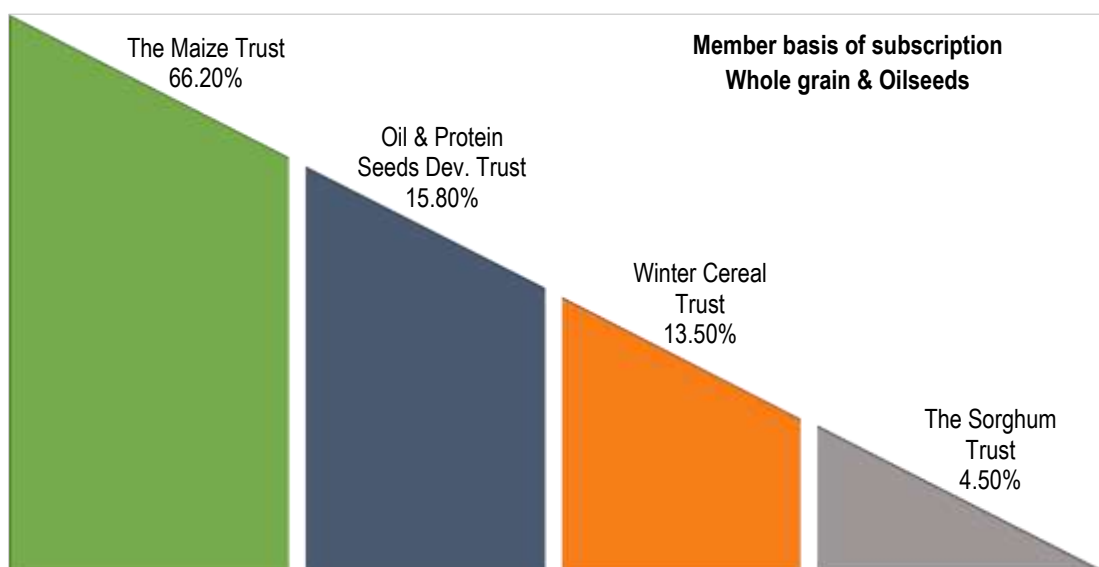
- With the inauguration of SAGIS in November 1997, the Founding Members of SAGIS were The Maize Trust, Winter Cereal Trust, Oil and Protein Seeds Development Trust and The Sorghum Trust.
- The Winter Cereal Trust resigned as a Founding Member of SAGIS, giving a financial year's notice according to the Memorandum of Incorporation. This membership expired on 28 February 2022.

The winter cereal industry decided to form a new, non-statutory compelled trust, to ensure the continuation of services to the industry. SAWCIT (South African Winter Cereal Industry Trust) was formed and are totally dependent on voluntary contributions from relevant role players in the winter cereal industry.

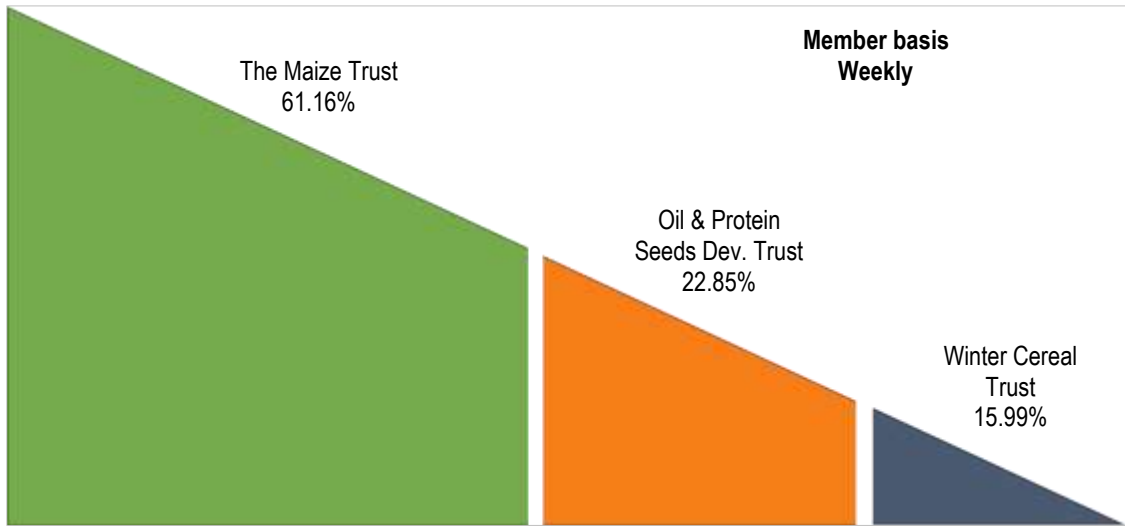
The Board approved that SAWCIT become a full Member of SAGIS from 1 March 2022.

- The future existence of SAGIS totally depends on the existence and funding by the Trusts.
- During the 2021/22 financial year, SAGIS was funded by the four Members according to the approved basis of calculation for subscription by the Annual General Meeting:

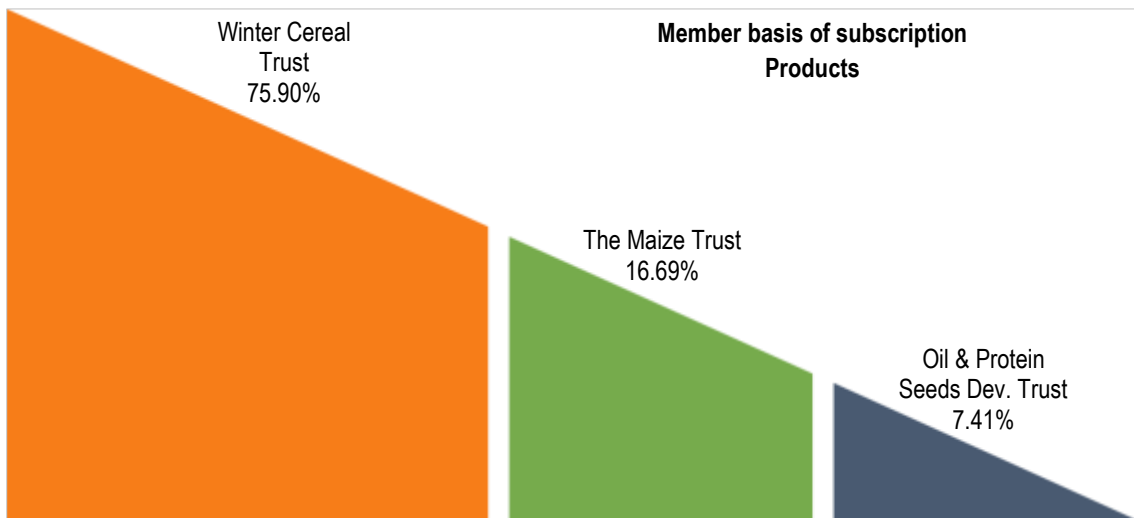
1.2.1 Whole grain and oilseeds: 2021/22 financial year



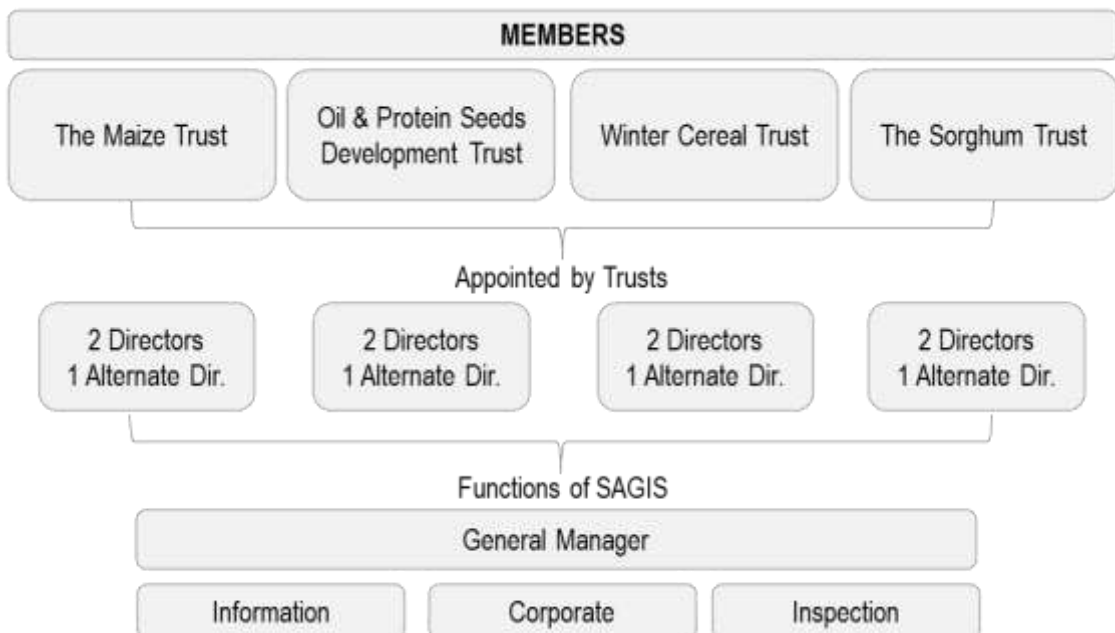
1.2.2 Weekly: 2021/22 financial year



1.2.3 Products: 2021/22 financial year



1.3 Management Structure



Board of Directors – 2021/22 Financial year



Dr E Briedenhann
Oil & Protein Seeds Dev. Trust
Chairperson



Mr BC Schoonwinkel
The Maize Trust
Vice-Chairperson



Mr JDW Boshoff
Oil & Protein Seeds Dev Trust
Director



Mr WJ Groothof
The Sorghum Trust
Director



Mr BB Make
Winter Cereal Trust
Director



Mr HT Mohane
The Sorghum Trust
Director



Mr Z Ngejane
The Maize Trust
Director



Ms M Purnell
Winter Cereal Trust
Director



Mr D Beets
The Sorghum Trust
Alternate Director



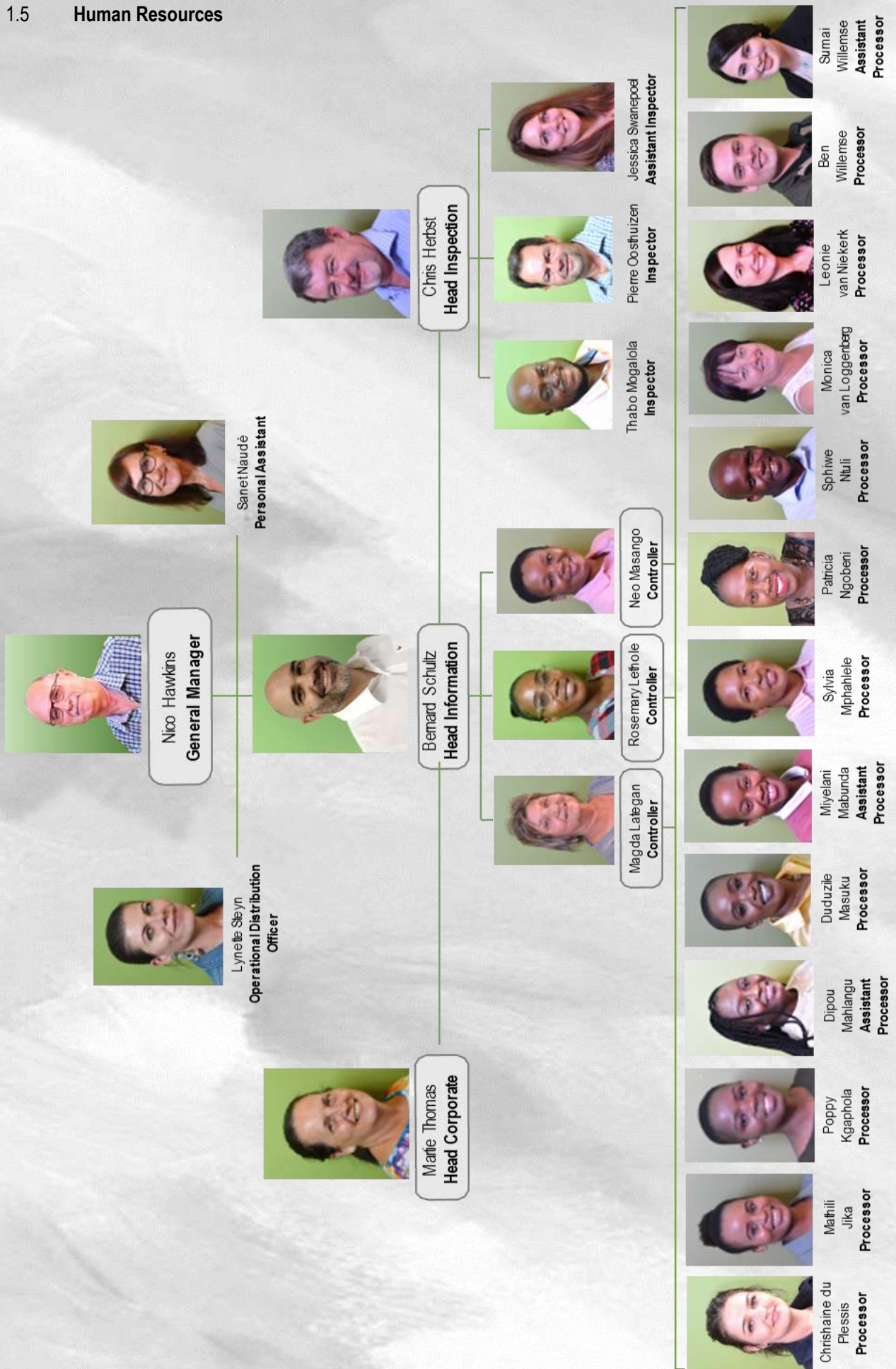
Mr DJM Mathews
The Maize Trust
Alternate Director



Mr GR Penny
Winter Cereal Trust
Alternate Director

Oil & Protein Seeds Development Trust Alternate Director was vacant

1.5 Human Resources



1.5.1 **New appointments**

Following a rigorous and comprehensive recruitment process, the South African Grain Information Service NPC (SAGIS), has the pleasure of announcing that Mr Bernard Schultz, previously head of the Information Department within SAGIS, has been designated to take over the reins as General Manager of SAGIS from 1 March 2022. Mr Schultz has nine years experience at SAGIS.



Mr Bernard Schultz
General Manager

The promotion of Mr. Schultz created an opportunity for promotion within the Information department and Mrs Neo Masango was promoted to Head Information. Mrs Masango has 16 years of experience within the Information Department.



Ms Neo Masango
Head Information

CORE VALUES

2. Vision, Values, Main objective and Information

Vision	SAGIS strives to be recognised nationally and internationally as the most reliable provider of market information related to grain and oilseeds in Southern Africa.
Mission	<ul style="list-style-type: none"> • Reliability • Integrity • Independence • Confidence • Professionalism • Ability • Stability • Effectiveness • Promptness
Main objective	To collate, process, analyse and distribute timeous information relating to the grain and oil seed industries.

2.1 SAGIS information objective

To provide reliable information by:

- Releasing information to all role-players on the SAGIS website at 12:00 on pre-determined and approved publication dates. By doing so not give preferential treatment to anybody and to limit possible reaction on markets.
- Not allowing staff to discuss information, except the information on a specific return, with the parties directly involved in the transaction related to the movement declared on the return.
- Not making projections.
- Constantly finding ways to improve the quality of information, processes, systems and procedures
- Processing and evaluating information received for correctness and relevancy in order to ensure the reliability and trustworthiness of the information.
- Comparing the results, as far as possible with external sources, to evaluate the correctness and relevancy of the information.
- Treating each individual's information confidentially and to release information as agreed upon by the industry role-players.
- Not being involved in trading of grain and oilseeds.
- Remaining independent from any party submitting information to SAGIS. This includes any Director of SAGIS, Forum, industry association or decision-making body.
- Collecting information from all parties that are statutory compelled to register with SAGIS.

ROLE OF SAGIS IN THE INFORMATION CHAIN

3. Importance and impact of SAGIS information / data

Free market

- Government is not involved
- Needs of society automatically met
- Profit seeking role players will make more
- Competition keeps quality high and prices low
- Competition & self-interest is an invisible hand that regulates the free market

Business decisions



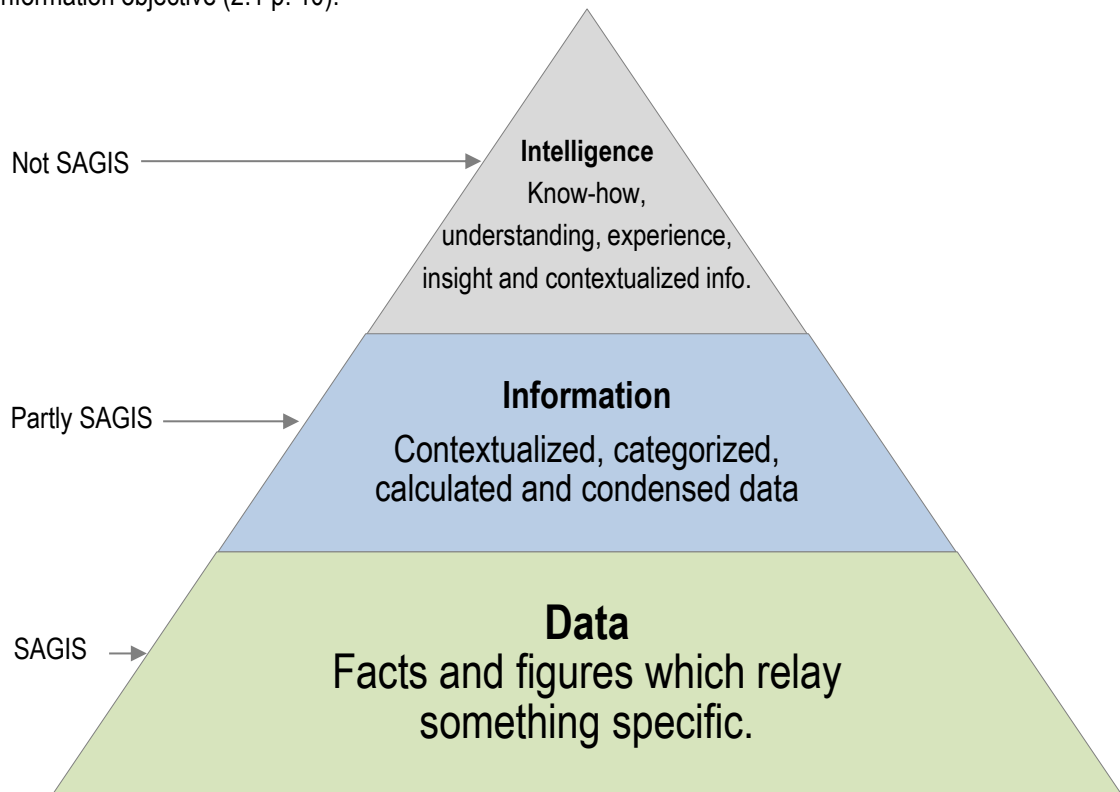
Policy / strategic decisions

Strategic plans that support the different phases of a policy making process, due to constant changes in the agricultural market.



3.1 Life cycle of information

The following hierarchy shows the importance of the data supplied by SAGIS to the market because there are no emotions, benefits or preferences involved – only cold, hard facts. This confirms SAGIS' information objective (2.1 p. 10).



3.2 Users of SAGIS data / information

The users of SAGIS information can be categorised mainly into three sectors:

Primary producers	Traders / processors	Policy makers
<ul style="list-style-type: none">▪ What to plant?▪ Input management?▪ How much to plant?▪ When to market and how much?▪ What prices can be expected?	<ul style="list-style-type: none">▪ Availability of local products▪ Imports / exports planning	<ul style="list-style-type: none">▪ Trade agreements▪ Food security▪ Development of new producers

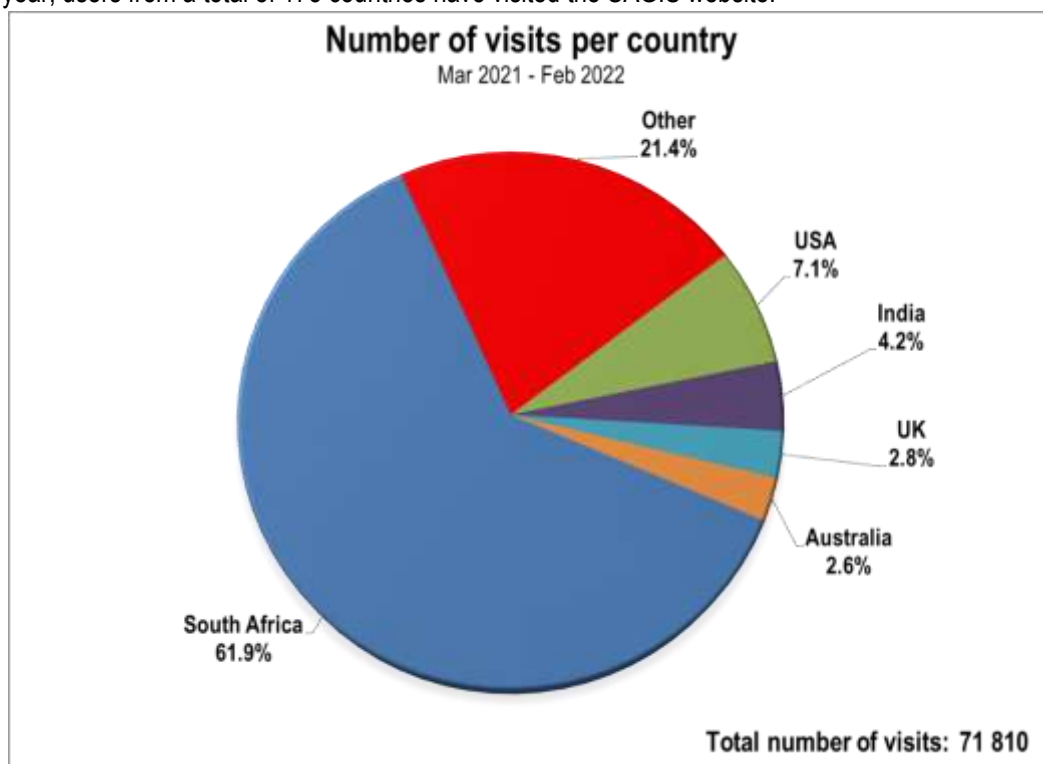
“Planning is bringing the future into the present so that you can do something about it now.”

Alan Lakein

OPERATIONAL ACTIVITIES

4. Users of SAGIS information (RSA and non-RSA)

SAGIS has regular interaction with national and international organisations. During the 2021/22 financial year, users from a total of 175 countries have visited the SAGIS website.



5. Data and information provided by SAGIS

Here under is some of the information / data released to role-players and published on the SAGIS website:

- Monthly data (whole grain & oilseeds).
This includes:
 - Monthly data
 - ♦ Producer deliveries (per province)
 - ♦ Imports & exports
 - ♦ Utilization (human, animal feed & industrial)
 - Grain transport per component
- Monthly products data – manufactured, imports and exports (maize, wheat and oilseeds)
- Weekly information:
 - Imports and exports (wheat and maize)
 - Intentions to import and export (maize)
 - Producer deliveries (wheat, maize, sunflower seed & soybeans)
- Import tariffs on wheat and maize
- Parity prices
- Historic Information (SAGIS and Non-SAGIS) - Some data dates back as far as 1936
 - Producer deliveries, consumption, imports and exports
 - Historic summary: hectares and production
 - Price information
 - Parity prices
 - Population data
- Weekly Bulletin: A collection of local and international information such as prices, stock, import parity prices, etc.

Non-SAGIS information: e.g.

- CEC: Crop Estimates Committee
- SARS: Import and export information (various tariff lines) of the South African Revenue Service
- Statistics SA: Average food prices for various product lines
- Commercial Banks: Economic indicators
- S&DEC: SA Supply & Demand Estimates Report
- Historic price information
- SADC Information
- IGC Freight Indices
- BFAP Information
- Conversion table

Other

- Relevant information is presented and discussed at the meetings of the five industry forums (maize, wheat, oilseeds, sorghum & groundnuts) during the year.
- Market reports are prepared every second month for publication in a well-known Agriculture magazine.
- Issuing of audit certificates for Minimum Market Access.
- Provide data to the International Grains Council.

6. Operational feedback

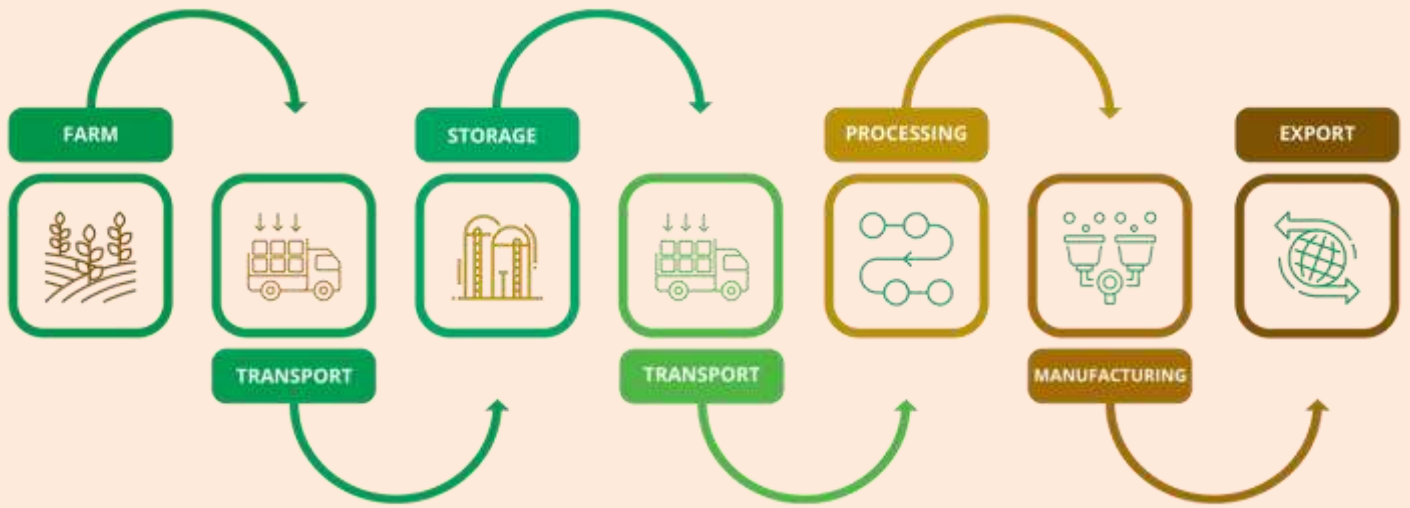
6.1 Whole grain and oilseeds: Co-workers

6.1.1 Registrations / cancellations of co-workers and returns

Financial year	Co-workers: Including Voluntary Traders		Total number of returns per month	
	2020/21 (28 Feb '21)	2021/22 (28 Feb '22)	2020/21 (28 Feb '21)	2021/22 (28 Feb '22)
Total registrations and returns on 1 March	625	618	1 202	1 215
Plus: New registrations	44	19		
Less: Cancellations	(51)	(33)		
Total registrations / returns	618	604	1 215	1 220

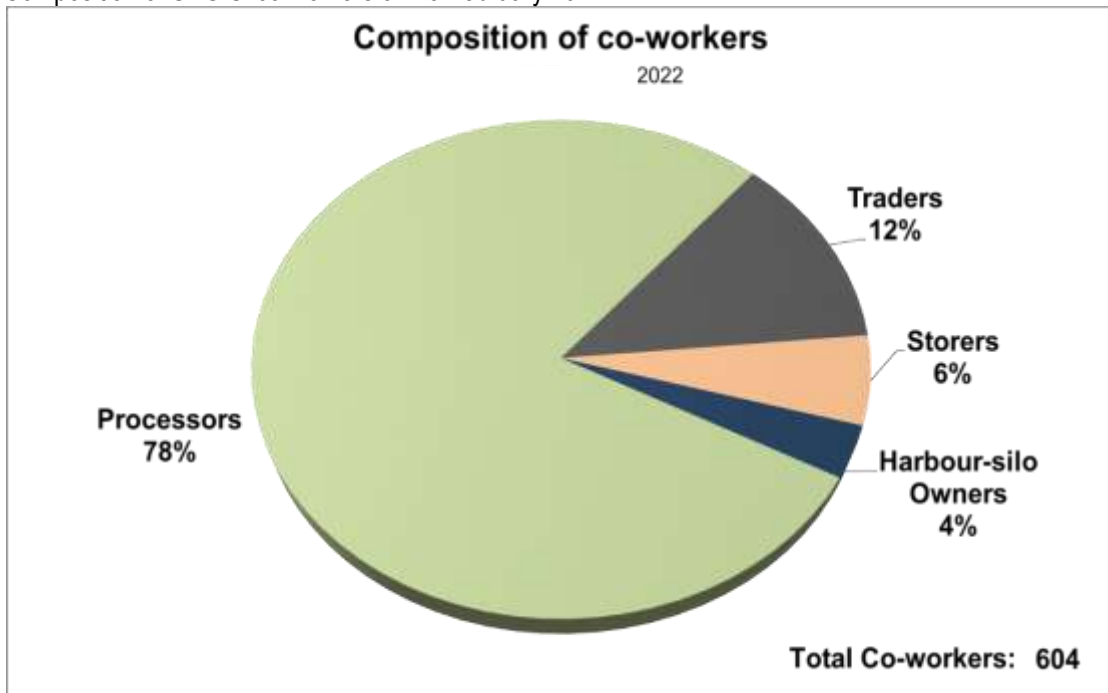
6.1.2 Registered co-workers with total returns

Financial year	Registered co-workers		Total number of returns per month	
	2020/21 (28 Feb '21)	2021/22 (28 Feb '22)	2020/21 (28 Feb '21)	2021/22 (28 Feb '22)
Whole grain & oilseeds	618	604	1 215	1 220
Products	1 076	1 001	1 085	1 038
Total registrations / returns	1 694	1 605	2 300	2 258

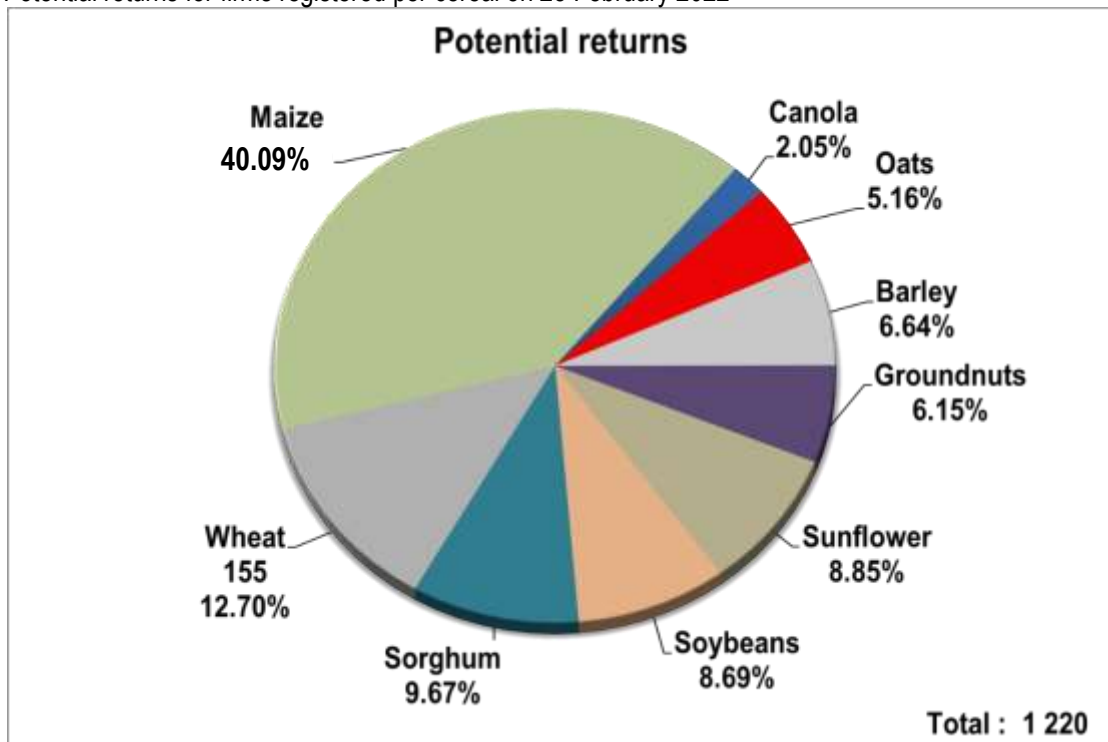


6.1.3 Composition of co-workers

Composition of SAGIS' co-workers on 28 February 2022



Potential returns for firms registered per cereal on 28 February 2022





6.2 Whole grain and Oilseeds information (2021/22 Financial year)

6.2.1 Whole grain and Oilseeds: Deliveries

Financial year	Barley	Canola	Ground-nuts	Oats	Sorghum	Soybean	Sun-flower	Total Maize	Wheat	Total
	Ton									
2020/21	585 001	165 060	50 594	55 535	156 966	1 219 044	785 567	14 669 408	2 065 492	19 752 667
2021/22	336 677	197 104	64 147	57 508	213 468	1 868 447	689 080	15 802 016	2 135 464	21 363 911

Note: 2020/21 is the final figures from Mar-Feb after the season figures were finalised.
2021/22 is the current figures from Mar-Feb before the season figures were finalised and is subject to change.

6.3.2 Whole grain and Oilseeds: Imports

Financial year	Barley	Canola	Ground-nuts	Oats	Sorghum	Soybean	Sun-flower	Total Maize	Wheat	Total
	Ton									
2020/21	32 853	0	30 335	33 276	6 546	116 103	471	32 476	1 800 931	2 052 991
2021/22	0	0	23 949	20 322	4 147	13 448	1 256	7 583	1 509 118	1 579 823

Note: 2020/21 is the final figures from Mar-Feb after the season figures were finalised.
2021/22 is the current figures from Mar-Feb before the season figures were finalised and is subject to change.

6.2.3 Whole grain and Oilseeds: Exports

Financial year	Barley	Canola	Ground-nuts	Oats	Sorghum	Soybean	Sun-flower	Total Maize	Wheat	Total
	Ton									
2020/21	19 445	0	7 697	233	5 380	1 060	1 140	2 887 030	123 951	3 045 936
2021/22	25 028	62 344	6 831	136	9 058	42 295	217	3 789 442	157 438	4 092 789

Note: 2020/21 is the final figures from Mar-Feb after the season figures were finalised.
2021/22 is the current figures from Mar-Feb before the season figures were finalised and is subject to change.

6.2.4 Co-operation of co-workers

According to the SAGIS Statutory Measures, co-workers are compelled to submit their returns before or on the 10th of each month.

For the reporting period 99.5% (2021: 99.5%) of the total potential returns were received, of which 71.0% were received by the 10th.

6.3 Product information (2021/22 Financial year)

Co-workers registered for products 1 March to 28 February	2020/21	2021/22
Maize products	177	170
Oilseeds products	84	82
Wheaten products	824	786
Total	1 085	1 038

6.3.1 Products manufactured

Products manufactured 1 March to 28 February	2020/21	2021/22	% Year on Year
	Total Tons		
Maize products	5 934 199	5 620 095	-5.29
White maize	5 271 765	5 008 332	-5.00
Yellow maize	662 434	611 763	-7.65
Oilseeds products	2 149 897	2 375 617	10.50
Wheaten products	3 468 156	3 380 234	-2.54
Total	11 552 252	11 375 946	-1.53

Note: 2020/21 is the final figures from Mar-Feb after the season figures were finalised.
2021/22 is the current figures from Mar-Feb before the season figures were finalised and is subject to change.

6.3.2 Products Imported

Products imported 1 March until 28 February	2020/21	2021/22	% Year on Year
	Total Tons		
Maize products	12 579	24 323	93.36
White maize	12 579	24 323	93.36
Yellow maize	0	0	0
Oilseeds products	1 206 762	1 166 784	-3.31
Wheaten products	31 237	28 317	-9.35
Total	1 250 578	1 219 924	-2.49

Note: 2020/21 is the final figures from Mar-Feb after the season figures were finalised.
2021/22 is the current figures from Mar-Feb before the season figures were finalised and is subject to change.

6.3.3 Products Exported

Products exported 1 March to 28 February	2020/21	2021/22	% Year on Year
	Total Tons		
Maize products	201 686	199 784	-0.94
White maize	144 358	131 827	-8.68
Yellow maize	57 328	67 957	18.54
Oilseeds products	87 684	128 059	46.05
Wheaten products	27 574	17 219	-37.55
Total	316 944	345 062	8.87

Note: 2020/21 is the final figures from Mar-Feb after the season figures were finalised.
2021/22 is the current figures from Mar-Feb before the season figures were finalised and is subject to change.

6.3.4 Pan baked bread

Total Pan baked bread 1 March to 28 February	2020/21		2021/22	
	Total Units	Total Tons	Total Units	Total Tons
White bread	1 127 515 434	758 346	1 183 121 874	796 090
Brown bread	1 222 649 575	808 552	1 165 507 254	770 191
Whole wheat bread	25 958 848	4 240	25 170 531	4 006
Other	1 577 817	149	1 234 375	125
Total	2 377 701 674	1 571 287	2 375 034 034	1 570 412

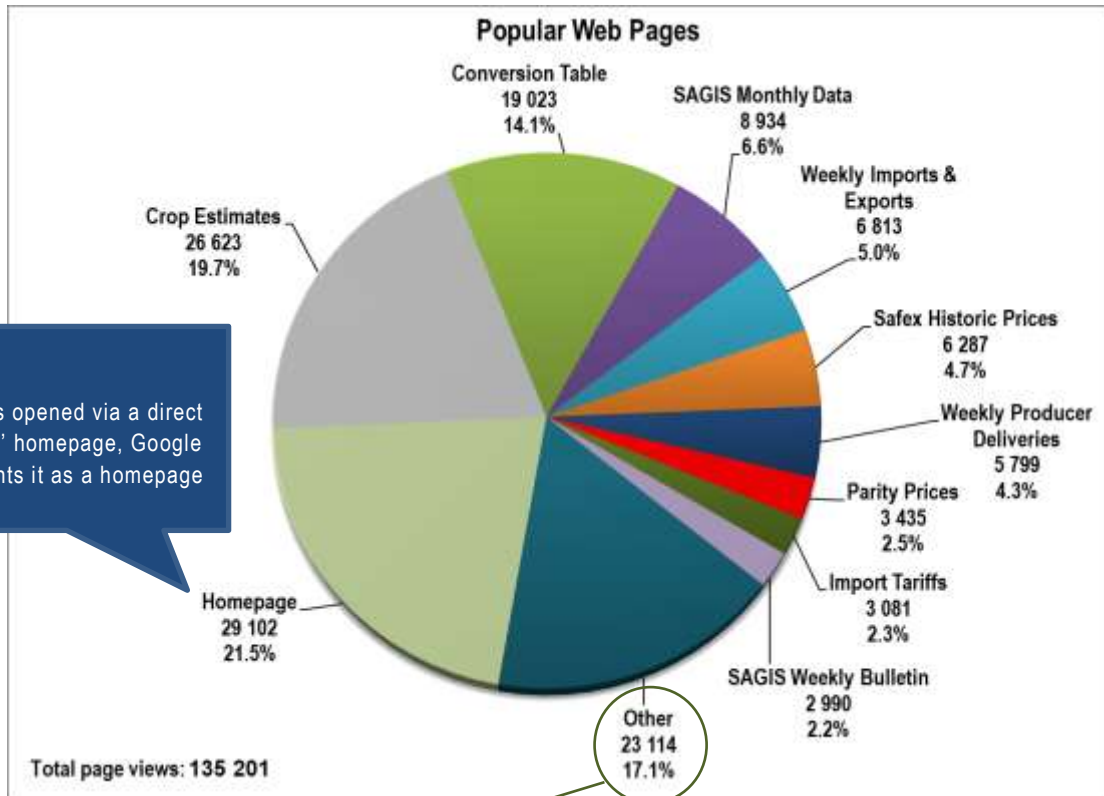


6.4 Publishing of data

During the 2021/22 financial year, all Monthly and Weekly data were published on the SAGIS website, on the predetermined dates.

6.5 Website

According to Google Analytics, the most popular pages viewed on the SAGIS website (*www.sagis.org.za*) for the reporting period is set out below:



Note:
If a data file is opened via a direct link on SAGIS' homepage, Google Analytics counts it as a homepage view.

Other: 17%

(in alphabetical order)

- | | |
|-------------------------------------|--------------------------------|
| Annual report | List of co-workers |
| Applications | List premises codes |
| BFAP | Manuals |
| Bread report | Map |
| Contact details | Monthly grain transport |
| Economic indicators | Monthly imports & exports |
| Food prices: Stats SA | Monthly producer deliveries |
| GMO policies | Presentations |
| Grading regulations | Processing per province |
| Historic hectares & production info | Products |
| Historic product info | Publication dates |
| Historic USDA | Returns: products |
| Historic whole grain info | S&DEC |
| Historical parities | SADC |
| Historical population | SARS |
| Historical prices local | Supply & demand marketing year |
| IGC historic info | Supply & demand monthly |
| Introduction | Wheat Focus |
| Legislation | |

6.6 Cost of the information function

The cost of SAGIS' information services, although this is only an indication, is calculated as follows:

If the total SAGIS net annual expenditure is divided by the local deliveries plus imports of grain and oilseeds, the information service provided costs is 71c per ton.

	2020/21	2021/22
SAGIS net expenditure	R14 796 740	R16 315 895
Total grain and oilseeds delivered plus imports	* 21 805 658 tons	23 006 078 tons
Information service cost per ton	R0.68	R0.71

Note: The cost per ton is also a function of the crop size.

* This total differs from the previous year as it is updated after the final figures were taken into consideration at the end of the season. The total though has no effect on the cost per ton amount.

The figure hereunder shows the price per ton since 2000/01 financial year. A sharp rise in cost usually occurs when capital items and IT upgrading is done. Even with these expenses the cost for service to the industry is still less than R1.00 per ton.



6.7 Released information: Feedback from Forums

The SAGIS information / data is discussed during the meetings of the industry and other forums. Forums are continuously requested to give feedback and suggestions for improvements on information needed. Feedback from forums indicated that they are satisfied with the information.

6.8 Inspection of wholegrain, oilseeds and products (Previous year in brackets)

During the reporting period Inspection functions such as stocktaking, audits, new registrations and cancellations were done at 733 (709) premises across the country. The difference in the number of premises visited per year mainly change due to the fact that audit routes differs annually.

The Covid-19 lockdown and travel restriction impacted on the execution of inspections. Physical inspections that necessitated flying were only reinstated during 2022. In cases where it was not possible to carry out physical inspections, an attempt was made to electronically audit (conducted remotely), these co-workers.

Travel plans for inspectors were planned as cost effectively as possible. The average cost per premise visited was R828 (R738).

6.8.1 Stocktaking

During the past twelve (12) month period, stock of grain and oilseeds in commercial storage structures at month end varied between 4.9 and 14.6 million tons. A total of 5 821 062 tons of grain and oilseeds were physically verified at 319 co-workers with 346 storage points.

6.9 Finances: 2021/22 financial year

6.9.1 External Audit

SAGIS received an unqualified audit report for the 2021/22 financial year. "The Ashton CA (SA) Group Inc." have been appointed annually as auditors since March 2006.

6.9.2 Subscription (Contribution from Trusts)

A net amount of R16 315 895 was approved by the Members (the four Trusts), for utilisation during the 2021/22 financial year and the final expenditure amounts to R16 315 895. This includes an amount of R912 442 for the replenishment of the Capital Reserve Fund. Funds available in the Capital Reserve Fund are earmarked for the replacement / upgrade of capital items such as electronic equipment, which will prevent or lower spikes in the request for money from the Trusts when these expenses incurred.

7. Appreciation

SAGIS appreciates the support and co-operation of all the role-players.

We wish to express our gratitude especially towards the four Members, namely, The Maize Trust, Oil and Protein Seeds Development Trust and The Sorghum Trust for their continued support, financially and otherwise. Also to the Winter Cereal Trust who paid their contributions until the end of the financial year after their resignation from SAGIS.



OIL & PROTEIN SEEDS
DEVELOPMENT TRUST



The Sorghum Trust





South African Grain Information Service NPC

FINANCIAL STATEMENTS

1 March 2021 to 28 February 2022



Audit Report

2021/22



THE
ASHTON
CA (SA) GROUP INC.

REGISTERED ACCOUNTANTS
AND AUDITORS

Ashton House, 51 Lebombo St,
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Tel: +27 (012) 460 3050
Fax: +27 (012) 460 1263
E-mail: karin@ashtongroup.co.za



South African Grain Information Service NPC

(Reg No. 1997/019186/08)

SUID-AFRIKAANSE GRAAN INLIGTINGSDIENS (NWM)
(Reg No. 1997/019186/08)

SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)
(Reg No. 1997/019186/08)

FINANSIËLE JAARSTATE
VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2022

ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

INHOUDSOPGAWE	BLADSY PAGE	CONTENTS
Direkteure se aanspreeklikheid ten opsigte van die finansiële jaarstate	2	Directors' responsibility for the annual financial statements
Verslag van die onafhanklike ouditeure	3 – 4	Report of the independent auditors
Direkteursverslag	5 – 6	Directors' report
Rekeningkundige beleid	7 – 8	Accounting policies
Balansstaat	9	Balance sheet
Inkomstestaat	10	Income statement
Staat van verandering in ekwiteit	11	Statement of changes in equity
Kontantvloeiestaat	12	Cash flow statement
Aantekeninge tot die finansiële state	13 – 16	Notes to the financial statements

SUID-AFRIKAANSE GRAAN INLIGTINGSDIENS (NWM)

DIREKTEURE SE AANSPREEKLIKHEID VIR DIE FINANSIËLE JAARSTATE

Die Raad van Direkteure is verantwoordelik vir die integriteit van die finansiële state en relevante inligting ingesluit by die jaarverslag.

Vir die Direkteure om hulle verantwoordelikhede na te kom, het Bestuur 'n interne kontrole stelsel geïmplementeer wat deurgaans onderhou word. Die Direkteure aanvaar volle verantwoordelikheid vir die interne kontrole stelsel.

Die interne kontrole stelsel sluit interne rekeningkundige en administratiewe kontroles in wat ontwerp is om redelike maar nie algehele versekering te gee dat:

- Bates veilig bewaar word; en
- Transaksies in ooreenstemming met algemeen aanvaarde besigheidspraktyke en die maatskappy se beleid en prosedures hanteer en aangeteken word.

Die kontroles word uitgevoer deur opgeleide, bekwame personeel met die nodige skeiding van pligte en onder die toesighouding van Bestuur. Dit sluit 'n omvattende begroting- en verslagdoening stelsel in wat binne streng spertye en neergesette riglyne funksioneer.

Die eksterne ouditeure is verantwoordelik om verslag te doen oor die finansiële state.

Die finansiële state:

- Word voorberei in ooreenstemming met die Internasionale Finansiële Verslagdoening standaarde vir Klein en Medium grootte Entiteite (met die uitsondering van vaste bates - sien aantekening 7);
- Word voorberei in ooreenstemming met die vereistes van die Maatskappy Wet No 71 van 2008 van Suid Afrika;
- Inkorporeer openbaarmakings ooreenstemmend met die rekeningkundige filosofie van die maatskappy; en
- Is gegrond op toepaslike rekeningkundige beleide wat konsekwent toegepas is, ondersteun word deur redelike en omsigtige ramings asook oordeel.

Die Raad van Direkteure is van mening dat die maatskappy 'n lopende saak in die komende jaar sal wees. Vir hierdie rede aanvaar die Direkteure die lopende saak grondslag as basis in die voorbereiding van die finansiële jaarstate.

Die finansiële jaarstate vir die jaar geëindig 28 Februarie 2022, uiteengesit op bladsye 8 tot 16, is goedgekeur deur die Raad van Direkteure op 26 Mei 2022 en geteken, namens hulle, deur –



VOORSITTER / CHAIRPERSON

SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)

DIRECTORS' RESPONSIBILITY FOR THE ANNUAL FINANCIAL STATEMENTS

The Board of Directors is responsible for the integrity of the financial statements and related information included in this annual report.

For the Directors to fulfil their responsibilities, Management has developed and continues to maintain a system of internal control. The Directors accept ultimate responsibility for the system of internal control.

The internal control system includes a system of internal accounting and administrative controls designed to provide reasonable but not absolute assurance that:

- Assets are safeguarded; and
- Transactions are executed and recorded in accordance with generally accepted business practices and the company's policy and procedures.

These controls are executed by trained, skilled personnel with an appropriate segregation of duties and are monitored by Management. It includes a comprehensive budgeting and reporting system, operating within strict deadlines and an appropriate control framework.

The external auditors are responsible for reporting on the financial statements.

The financial statements:

- Are prepared in accordance with the International Financial Reporting Standard for Small and Medium sized Entities (with the exception of fixed assets – refer note 7);
- Are prepared in the manner required by the Companies Act No 71 of 2008 of South Africa;
- Incorporate disclosures in line with the accounting philosophy of the company; and
- Are based on appropriate accounting policies consistently applied, supported by reasonable and prudent judgements as well as estimates.

The Board of Directors believes that the company will be a going concern in the year ahead. For this reason the Directors adopt the going concern principle as basis in preparing the annual financial statements.

The annual financial statements, for the year ended 28 February 2022, set out on pages 8 to 16, were approved by the Board of Directors on 26 May 2022 and signed, on their behalf, by -



DIREKTEUR/DIRECTOR

Independent Auditor's Report

To the Members of SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)

Opinion

I have audited the annual financial statements of South African Grain Information Service NPC (the company) set out on pages 9 to 16, which comprise the statement of the financial position as at 28 February 2022, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In my opinion, the annual financial statements present fairly, in all material respects, the financial position of South African Grain Information Service NPC as at 28 February 2022, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of my report. I am independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. I have fulfilled my 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). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the document titled "South African Grain Information Service NPC annual financial statements for the year ended 28 February 2022", which includes the Director's Report as required by the Companies Act of South Africa and the supplementary information, which I obtained prior to the date of this report, and the Annual Report, which is expected to be made available to me after that date. The other information does not include the annual financial statements and my auditor's report thereon.

My opinion on the annual financial statements does not cover the other information and I do not and will not express an audit opinion or any form of assurance conclusion thereon.

In connection with my audit of the annual financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed on the other information obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Independent Auditor's Report

Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine are necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual 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 Annual Financial Statements

My objectives are to obtain reasonable assurance about whether the annual 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing 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 annual financial statements.

As part of an audit in accordance with International Standards on Auditing, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the annual 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 my 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 director's 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.



The Ashton CA (SA) Group Inc
HJ Windell
Chartered Accountants (S.A.)
Registered Auditor

**DIREKTEURSVERSLAG VIR DIE JAAR GEËINDIG
28 FEBRUARIE 2022**

Die Raad van Direkteure bied hulle verslag aan vir die jaar geëindig 28 Februarie 2022.

Aard van besigheid

Die hoofdoelwit van die maatskappy is die versameling, prosessering, ontleding en verspreiding van agronomiese inligting met verwantskap tot graan en oliesaad bedrywe via statutêre magte soos per die Wet op die Bemaking van Landbouprodukte (Wet 47 van 1996), om die groep belange van die bedrywe asook van die Republiek te bevorder.

Algemene oorsig en werking

Die Suid-Afrikaanse Graan Inligtingsdiens is op 11 November 1997 geïnkorporeer.

Die maatskappy het alle hoof doelwitte bereik vir hierdie jaar. Die doelwitte was, onder andere, die verspreiding van volledige, bruikbare, korrekte en betroubare inligting volgens streng spertye ten opsigte van graan en oliesade aan alle betrokke partye. Die bedryf resultate van die maatskappy word in die finansiële state uiteengesit.

Spesiale beleide

Vaste bates

Vaste bates word nie gekapitaliseer nie en alle aankope word ten volle afgeskryf in die Inkomstestaat. Die Raad van Direkteure is bewus daarvan dat, in ooreenstemming met rekeningkundige standaard IAS 16 (*Eiendom, aanleg en toerusting*), vaste bates gekapitaliseer moet word en waarde verminder word oor die berekende nutsduur. Die Direkteure is van mening dat die afwyking van IAS 16 nie 'n wesentliche invloed het op die finansiële state nie. Verdere inligting word getoon in aantekening 7 tot die finansiële state.

Vervangingsbeleid vir elektroniese toerusting

Die Raad van Direkteure het besluit om 'n beleid te implementeer vir die vervanging van SAGIS se elektroniese toerusting vanaf 1 Maart 2007. Die Kapitaal Reserwefonds is op 1 Maart 2006 vir hierdie doeleindes aangevul en sal verder aangevul word soos nodig.

Korporatiewe beheer

Die Raad van Direkteure ondersteun korporatiewe beheer en BEE.

Lede

Die lede is:

- The Maize Trust
- Olie- en Proteïensade Ontwikkelingstrust
- Die Sorghumtrust
- Wintergraantrust (bedank 28 Februarie 2022)

Die maatskappy word gefinansier deur die vier lede deur jaarlikse ledegeld wat gehef word op 'n basis soos ooreengekom by 'n Algemene Vergadering.

**DIRECTORS' REPORT FOR THE YEAR ENDED
28 FEBRUARY 2022**

The Board of Directors presents their report for the year ended 28 February 2022.

Nature of business

The principal activity of the company is to collate, process, analyse and distribute agronomic information relating to the grain and oilseed industries via statutory powers as per the Marketing of Agricultural Products Act (Act 47 of 1996) thereby promoting the group interests of relevant industries as well as those of the Republic.

General review and operations

The South African Grain Information Service was incorporated on 11 November 1997.

The company has reached all of its main goals for this year. These goals were, inter alia, the distribution of complete, useful, correct and reliable information within strict deadlines regarding grain and oilseeds to all interested parties. The operating results of the company are set out in the financial statements.

Special policies

Fixed assets

Fixed assets are not capitalised and all acquisitions are written off in full in the Income statement. The Board of Directors is aware that, in accordance with accounting standard IAS 16 (*Property, plant and equipment*), fixed assets should be capitalised and depreciated over the estimated useful lives. The Directors are of the opinion that the deviation from IAS 16 does not have a substantial effect on the financial statements. Further information is disclosed in note 7 to the financial statements.

Policy for replacement of electronic equipment

The Board of Directors decided to implement a policy for the replacement of SAGIS' electronic equipment from 1 March 2007. The Capital Reserve Fund was replenished on 1 March 2006 for this purpose and will be further replenished as needed.

Corporate governance

The Board of Directors supports corporate governance and BEE.

Members

The members are:

- The Maize Trust
- Oil and Protein Seeds Development Trust
- The Sorghum Trust
- Winter Cereal Trust (resigned 28 February 2022)

The company is financed by the four members through annual subscription levied on a basis agreed upon at a General Meeting.

**DIREKTEURSVERSLAG VIR DIE JAAR GEËINDIG
28 FEBRUARIE 2022 (vervolg)**

**DIRECTORS' REPORT FOR THE YEAR ENDED
28 FEBRUARY 2022 (continues)**

Raad van Direkteure

Op die Algemene Jaarvergadering, stel elke Lid twee nie-uitvoerende direkteure plus een alternatiewe direkteur aan.

Board of Directors

At the Annual General Meeting, each Member appoints two non-executive directors plus one alternate director.

Die Direkteure op die Raad ten tye van die verslag is:

The Directors on the Board, at the date of this report, are:

Boshoff, J D W
Briedenhann, E (Voorsitter / Chairperson)
Groothof W J
Make, BB (bedank 28 Februarie 2022 / resigned 28 February 2022)
Mohane, H T
Nebe, AAA (bedank 22 Julie 2021 / resigned 21 July 2021)
Ngejane, Z
Purchase, J L (resigned 22 Julie 2021 / resigned 21 July 2021)
Purnell, M (bedank 28 Februarie 2022 / resigned 28 February 2022)
Schoonwinkel, B C (Onder Voorsitter / Vice Chairperson)

Alternatiewe direkteure / Alternate directors

Beets, D (aangestel 22 Julie 2021 / appointed 22 July 2021)
Matthews, D J M (aangestel 22 Julie 2021 / appointed 22 July 2021)
Penny, G R (bedank 28 Februarie 2022 / resigned 28 February 2022)
Van der Merwe, J M (oorlede 13 Julie 2021 / deceased 13 July 2021)

Die Direkteure ontvang geen vergoeding van die maatskappy nie. / The Directors do not receive any compensation from the company.

Amptenaar / Officer

Hawkins, N J (afgetree 28 Februarie 2022 / retired 28 February 2022)

Besigheidsadres –

Graangebou, 2^{de} vloer,
Witherite Straat 477,
Die Wilgers, Pretoria

Business address –

Grain Building, 2nd floor,
477 Witherite Road,
The Willows, Pretoria

Posadres –

Postnet Suite 534, Privaatsak X1,
Die Wilgers,
0041.

Postal address –

Postnet Suite 534, Private Bag X1,
The Willows,
0041.

**REKENINGKUNDIGE BELEIDE VIR DIE JAAR GEËINDIG
28 FEBRUARIE 2022**

Die finansiële state, met die uitsondering van vaste bates, is opgestel in ooreenstemming met Internasionale Finansiële Verslagdoening standaarde vir Klein en Medium grootte Entiteite en inkorporeer die volgende basiese rekeningkundige beleide, wat in ooreenstemming is met dié van die vorige finansiële jaar, behalwe soos anders uiteengesit in die aantekeninge.

Historiese koste

Die finansiële state is opgestel op die historiese koste beginsel.

Vaste bates

Die vaste bates se rekeningkundige beleid bepaal dat vaste bates nie gekapitaliseer word nie maar by aankope ten volle afgeskryf word in die Inkomstestaat. In ooreenstemming met die rekeningkundige standaard, IAS 16 (*Eiendom, aanleg en toerusting*), moet vaste bates gekapitaliseer en waarde verminder word oor die berekende nutsduur daarvan. Die afwyking van hierdie rekeningkundige standaard het nie 'n wesenlike invloed op die finansiële state nie. Verdere inligting word getoon in aantekening 7 tot die finansiële state.

Finansiële instrumente*Meting*

Finansiële instrumente word aanvanklik teen kosprys erken, wat transaksie koste insluit. Die latere erkenning van die instrumente vind plaas soos hieronder uiteengesit.

Handels- en ander debiteure

Handels- en ander debiteure word getoon teen kosprys minus voorsiening vir slegte skuld sou dit van toepassing wees.

Kontant en kontantekwivalente

Kontant en kontantekwivalente word getoon teen billike waarde. Vir kontantvloei staat doeleindes bestaan kontant en kontantekwivalente uit kontant voorhande, aanvraag deposito's gehou by banke en beleggings in geldmark instrumente.

Ledegeld

Ledegeld is bereken volgens die basis waarop die Lede op die Algemene Jaarvergadering van 19 Julie 2018 ooreengekom het. Die berekende gemiddeld van die laaste drie finansiële jare, soos op die laaste dag van Februarie elke jaar, word gebruik vir die allokasie van ledegeld en word toegepas vanaf 1 Maart 2019 vir drie finansiële jare. Die berekening word jaarliks gedoen en indien die herberekende basis met meer as 20% verskil vir enige Lid, sal die Algemene Jaarvergadering die basis hersien gedurende die drie finansiële jare.

Beleggings inkomste

Rente inkomste word erken op 'n tyd verhoudings grondslag met inagneming van die hoofsaaklik uitstaande en die effektiewe koers oor die tydperk wanneer dit bepaal is dat die inkomste die maatskappy toeval.

Voorsienings

Voorsienings word erken wanneer die maatskappy 'n huidige, wettige of konstruktiewe verpligting het as gevolg van 'n historiese gebeurtenis, waar dit waarskynlik is dat daar 'n uitvloeï van ekonomiese voordele sal wees en waar daar 'n betroubare skatting gemaak kan word van die bedrag van die verpligting.

**ACCOUNTING POLICIES FOR THE YEAR ENDED
28 FEBRUARY 2022**

The financial statements are, with the exception of fixed assets, prepared in accordance with the International Financial Reporting Standard for Small and Medium sized Entities and incorporates the following principal accounting policies, which are consistent with those adopted in the previous financial year, except when disclosed otherwise in the notes.

Historical cost

The financial statements are prepared on the historical cost basis.

Fixed assets

The fixed assets' accounting policy states that fixed assets are not capitalised but are written off in full in the Income statement when purchased. In accordance with accounting standard, IAS 16 (*Property, plant and equipment*), fixed assets should be capitalized and depreciated over its estimated useful lives. The deviation from this accounting standard has no substantial impact on the financial statements. Further information is disclosed in note 7 to the financial statements.

Financial instruments*Measurement*

Financial instruments are initially measured at cost, which includes transaction costs. Subsequent to initial recognition these instruments are measured as set out below.

Trade- and other debtors

Trade and other debtors are stated at cost less provision for doubtful debts if applicable.

Cash and cash equivalents

Cash and cash equivalents are measured at fair value. For the purpose of the cash flow statement, cash and cash equivalents comprise cash on hand, deposits held on call accounts with banks and investments in money market instruments.

Subscriptions

Subscription is calculated on the basis agreed upon by Members at the General Annual Meeting of 19 July 2018. The calculated average of the last three financial years, as on the last day of February each year, is applied to allocate subscription from 1 March 2019 for three financial years. If the annual recalculated basis differs with more than 20% per any Member, the Annual General Meeting will revise the basis during the three financial years.

Investment income

Interest is recognised on a time proportion basis taking into account the principal amount outstanding and the effective rate over the period when it is determined that such income will accrue to the company.

Provisions

Provisions are recognised when the company has a present, legal or constructive obligation as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

**REKENINGKUNDIGE BELEIDE VIR DIE JAAR GEËINDIG
28 FEBRUARIE 2022 (vervolg)**

**ACCOUNTING POLICIES FOR THE YEAR ENDED
28 FEBRUARY 2022 (continues)**

Werknemer voordele

Die werknemers se aanspraak tot opgeloopte verlof is voorsien in die Balansstaat. Die voorsiening is bereken teen nie-verdiskonteerde bedrae, gebaseer op huidige pakket vergoeding.

Employee benefits

The employees' entitlements to accrued leave are provided for in the Balance sheet. The provision is calculated at undiscounted amounts based on current package remuneration.

Toereikendheid van kapitaal

Bedryfskapitaal

Bedryfskapitaal word gereken as fondse benodig vir die maatskappy se dag tot dag uitgawes. Ledegeld word gevorder om dié uitgawes te finansier. Vir die finansiële jaar, eindigend 28 Februarie 2022, was die bedryfskapitaal voldoende.

Adequacy of capital

Operational capital

Operational capital is considered as funds required for the company's day-to-day expenses. Subscription is obtained to finance these expenses. For the financial year, ending 28 February 2022, the operational capital was sufficient.

Algemene Reserwefonds

Die Algemene Reserwefonds is gestig om voorsorg te tref dat die maatskappy alle finansiële verpligtinge op 'n gegewe tyd kan nakom. Berekeninge van wat die balans in die fonds behoort te wees word jaarliks aan die Raad van Direkteure en Algemene Jaarvergadering voorgelê vir besluitneming ten opsigte van die aanvulling van die fonds.

General Reserve Fund

The General Reserve Fund was established to enable the company to meet all its financial liabilities at a given time. Calculations of what the balance in the fund should be are presented annually to the Board of Directors and Annual General Meeting for decision making of above replenishment of the fund.

Volgens die scenario deur die Direkteure aanvaar vir berekeninge sou die balans in die fonds op 1 Maart 2021 voldoende wees om die beleid in die 2021/22-finansiële jaar uit te voer.

According to the scenario accepted by the Directors for calculations the balance in the fund at 1 March 2021 would have been sufficient to execute the policy during the 2021/22 financial year

Kapitaal Reserwefonds

Die Kapitaal Reserwefonds word in stand gehou en van tyd tot tyd aangevul vir uitvoering van die maatskappy se Elektroniese Toerusting Vervangingsbeleid. Fondse benodig in 'n finansiële jaar word vooraf bereken en indien nodig, word aanvullings op 1 Maart van 'n finansiële jaar vanaf Lede gevorder.

Capital Reserve Fund

The Capital Reserve Fund is maintained and replenished from time to time for execution of the company's Electronic Equipment Replacement Policy. Funds needed in a financial year are calculated beforehand and, if necessary, replenishments are obtained from Members on 1 March of a financial year.

Volgens berekeninge sou die balans in die fonds op 1 Maart 2021 voldoende wees om die beleid in die 2021/22-finansiële jaar uit te voer. Die Direkteure het egter 'n besluit geneem om vanaf 28 Februarie 2022 die fondse aan te vul sodat voldoende fondse beskikbaar is vir die uitvoering van die vervangingsbeleid vir elektroniese toerusting.

According to calculations the balance in the fund at 1 March 2021 would have been sufficient to execute the policy during the 2021/22 financial year. However, the Directors have decided to supplement the funds from 28 February 2022 so that sufficient funds are available for the implementation of the replacement policy for electronic equipment.

Vergelykende syfers

Waar nodig, is die vergelykende syfers geherklassifiseer.

Comparative figures

Where necessary, comparative figures have been reclassified.

	2022	AANTEKENING NOTE	2021	
	R		R	
BATES				ASSETS
Bedryfsbates	172 232		261 945	Current assets
Debiteure	172 232		256 445	Debtors
Deposito's	-		5 500	Deposits
Kontant en kontant ekwivalent	11 916 407		10 965 164	Cash and cash equivalents
- Belegging	9 359 574		8 530 306	- Investment
- Vaste belegging	3 000 000		3 000 000	- Fixed deposit
- Daggeld	30 767		30 342	- Call account
- Kontant in bank en voorhande	(475 172)	1	(595 572)	- Cash at bank and on hand
- Kleinkas	1 238		88	- Petty cash
Totale bates	12 088 639		11 227 109	Total assets
EKWITEIT EN LASTE				EQUITY AND LIABILITIES
Kapitaal en Reserwes	6 697 295		5 531 146	Capital and Reserves
Reserwes	6 697 295	2	5 531 146	Reserves
- Algemene Reserwefonds	5 630 663	2.1	5 383 417	- General Reserve Fund
- Kapitaal Reserwefonds	1 066 632	2.2	147 729	- Capital Reserve Fund
Bedryfslaste	5 391 344		5 695 963	Current liabilities
Krediteure	1 770 476		1 680 449	Creditors
Ledegeld vooruit ontvang	3 620 868	4.2	4 015 514	Subscription received in advance
Totale ekwiteit en laste	12 088 639		11 227 109	Total equity and liabilities

INKOMSTESTAAT
VIR DIE JAAR GEëINDIG 28 FEBRUARIE 2022
INCOME STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2022

	2022	AANTEKENING	2021	
	R	NOTE	R	
INKOMSTE	17 119 980		15 729 254	INCOME
Ledegeld huidige jaar:	16 315 895	4.1	14 796 740	Subscription current year:
Ledegeld	15 403 453		14 796 740	Subscription
Aanvulling van Reserwefondse	912 442	2.2	-	Replenishing of Reserve Funds
Diverse inkomste	342 162	5	353 830	Sundry income
Rente ontvang	461 923	6	578 684	Interest received
UITGAWES	15 953 831		15 320 886	EXPENSES
Administratiewe uitgawes	14 719 336		14 198 378	Administrative expenses
Ouditfooi	23 598		31 290	Audit fees
Vaste bate aankope afgeskryf:	5 230		30 137	Fixed asset acquisitions written off:
Rente betaal	12 586		16 878	Interest paid
Bedryfshuur :	1 193 081		1 044 203	Operational lease:
Betaling van huur van perseel	1 193 081		1 104 704	Payment for lease of property
Erkenning volgens die reguitlyn metode	-	3	(60 501)	Acknowledgement according to the straight-line method
Oordrag na Kapitaal Reserwefonds	912 442	2.2	-	Transfer to Capital Reserve Fund
Onaangewende inkomste/ (uitgawe) vir die jaar	253 707	8	408 368	Unallocated income/(expense) for the year

STAAT VAN VERANDERING IN EKWITEIT
VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2022STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 FEBRUARY 2022

	Reserwe/ Reserve	Behoue verdienste/ Retained income	Totaal/ Total	
	R	R	R	
Saldo op 1 Maart 2020	5 183 279	(60 501)	5 122 778	Balance at 1 March 2020
Onaangewende inkomste / (uitgawe) vir die jaar (aantekening 8)	-	408 368	408 368	Unallocated income / (expense) for the year (note 8)
Netto inkomste / (uitgawe) vir die jaar	-	347 867	347 867	Net income / (expense) for the year
Erkenning van bedryfshuur volgens die reguitlyn metode (aantekening 3)	-	60 501	60 501	Acknowledgement of operational lease according to the straight-line method (note 3)
Oordrag na reserwes (aantekening 8)	347 867	(347 867)	-	Transfer to reserves (note 8)
Saldo op 1 Maart 2021	5 531 146	-	5 531 146	Balance at 1 March 2021
Onaangewende inkomste / (uitgawe) vir die jaar (aantekening 8)	-	253 707	253 707	Unallocated income / (expense) for the year (note 8)
Netto inkomste / (uitgawe) vir die jaar	-	253 707	253 707	Net income / (expense) for the year
Aanvulling van Reserwefondse (aantekening 2)	912 442		912 442	Replenishment of Reserve Funds (note 2)
Oordrag na reserwes (aantekening 8)	253 707	(253 707)	-	Transfer to reserves (note 8)
Saldo op 28 Februarie 2022	6 697 295	-	6 697 295	Balance at 28 February 2022
Aantekening:	2			Note:

KONTANTVLOEI STAAT
VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2022CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2022

	2022	AANTEKENING NOTE	2021	
	R		R	
KONTANTVLOEI UIT BEDRYFSAKTIVITEITE	951 243		1 032 856	CASH FLOW FROM OPERATING ACTIVITIES
Kontant (aangewend in)/voortgebring deur bedrywighede	476 734	9	437 294	Cash (utilised in)/generated by operations
Rente ontvang	461 923	6	578 684	Interest received
Rente betaal	12 586		16 878	Interest paid
KONTANT EN KONTANT EKWIVALENTE				CASH AND CASH EQUIVALENTS
- Vir die jaar	951 243		1 032 856	- For the year
- Aan begin van jaar	10 965 164		9 932 308	- At beginning of year
- Aan einde van jaar (Balansstaat)	11 916 407		10 965 164	- At end of year (Balance sheet)

AANTEKENINGE TOT DIE FINANSIËLE STATE
VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2022NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

	2022	2021	
	R	R	
1 Kontant in bank en voorhande			1 Cash at bank and on hand
Bankbalans soos per bankstaat	337 159	198 764	Bank balance as per bank statement
Uitstaande betalings	(812 331)	794 336	Outstanding payments
	(475 172)	993 100	
2 Reserwes			2 Reserves
Daar is op die maatskappy se Algemene Jaarvergadering van 24 Junie 1998 besluit om fondse oor te dra na reserwefondse en op die Algemene Jaarvergadering van 30 Junie 2000 is besluit om die fondse aan te vul met die rente wat daarop verdien word.			At the company's Annual General Meeting held on 24 June 1998 a resolution was taken to transfer funds to reserve funds and at the Annual General Meeting of 30 June 2000 it was decided to replenish the funds with the interest received on it.
2.1 Algemene Reserwe			2.1 General Reserve
Die Raad van Direkteure het die volgende besluite geneem:			The Board of Directors made the following decisions:
- 2 Augustus 2007:			- 2 August 2007:
Die Algemene Reserwefonds moet aangevul word sodat SAGIS instaat is om alle finansiële verpligtinge te enige tyd na kan kom.			The General Reserve Funds should be replenished to enable SAGIS to meet all its financial liabilities at any time.
- 23 Oktober 2019:			- 23 October 2019:
Geen aanvulling is nodig vir die 2020/21 finansiële jaar nie.			No replenishment is required for the 2020/21 financial year.
- 21 Oktober 2020:			- 21 October 2020:
Geen aanvulling is nodig vir die 2021/22 finansiële jaar nie.			No replenishment is required for the 2021/22 financial year.
Saldo aan die begin van die jaar	5 383 417	5 042 961	Balance at the beginning of the year
Rente ontvang (aantekening 6)	247 246	340 456	Interest received (note 6)
Balans aan die einde van die jaar	5 630 663	5 383 417	Balance at the end of the year
2.2 Kapitaal Reserwefonds			2.2 Capital Reserve Fund
Die Direkteure het op 6 November 2006 besluit om die Kapitaal Reserwefonds jaarliks aan te vul vir die vervanging van elektroniese toerusting sou dit nodig wees.			The Directors decided on 6 November 2006 to annually replenish the Capital Reserve Fund for the replacement of electronic equipment if necessary.
- 20 Oktober 2021:			- 20 October 2021:
Aanvulling is nodig en sal elke jaar evalueer word.			Replenishment is required and will be evaluated annually
Saldo aan die begin van die jaar	147 729	140 318	Balance at the beginning of the year
Aanvulling	912 442	-	Replenishment
Rente ontvang (aantekening 6)	6 461	7 411	Interest received (note 6)
Balans aan die einde van die jaar	1 066 632	147 729	Balance at the end of the year
Totale reserwes aan die einde van die jaar	6 697 295	5 531 146	Total reserves at the end of the year

AANTEKENINGE TOT DIE FINANSIËLE STATE
VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2022 (vervolg)NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022 (continues)

	2021		
	A Werklike kontraktuele verpligting/ Actual contractual obligation	B Huur: reguitlyn metode / Lease: straight- line method	
3 Bedryfshuur - Kontraktuele verpligtinge			3 Operational lease - Contractual obligations
Om vanaf 1 Augustus 2015, asook vir die oorblywende tydperk van die kontrak, vir kantoorspasie, die verskil in bedryfshuur te illustreer tussen werklike kontraktuele verpligtinge en die reguitlyn metode vir die volgende periodes:			To illustrate from 1 August 2015, as well as for the remaining period of the contract, for office space, the difference in the operational lease between actual contractual obligations and the straight-line method for the following periods:
Graangebou kontrak 1 Augustus 2015 - 31 Julie 2020:			Grain Building contract 1 August 2015 - 31 July 2020:
Augustus 2015 - Februarie 2019 R173 129 ^(a)	3 088 587	3 261 716	August 2015 - February 2019 R173 129 ^(a)
Maart 2019 - Februarie 2020 (R112 628)	1 022 874	910 246	March 2019 - February 2020 (R112 628)
Sub totaal (R 60 501) ^(a)			Sub total (R 60 501) ^(a)
Maart 2020 - Februarie 2021 R 60 501	439 770	379 269	March 2020 - February 2021 R 60 501
Totaal (R 0) ^(a)	4 551 231	4 551 231	Total R 0 ^(a)
a) Balansstaat.			a) Balance sheet.
	2022	2021	
	R	R	
4 Verwante party transaksies			4 Related party transactions
4.1 Ledegeld ontvang (Inkomstestaat)	16 315 895	14 796 740	4.1 Subscription received (Income statement)
4.2 Ledegeld vooruit ontvang (Balansstaat)	3 620 868	4 015 514	4.2 Subscription received in advance (Balance sheet)
Onaangewend: die jaar	-	564 141	Unallocated: this year
Min: Rente betaal op laat betaling	(248)	-	Plus: Interest paid on late payment
Plus: Rente verdien op vroeë betaling	5 958	16 877	Plus: Interest received on early payments
Sub totaal	5 710	581 018	Subtotal
Vir volgende finansiële jaar	3 615 158	3 434 496	For next financial year
Totale ledegeld	19 936 763	18 812 254	Total subscription
4.3 Spesiale projekte:			4.3 Special projects:
Netto befondsing van weeklikse en produkte inligting ten opsigte van mielies en koring (aantekening 5.1)	254 495	253 169	Net funding of the weekly and product information with regards to maize and wheat (note 5.1)
	20 191 258	19 065 423	

**AANTEKENINGE TOT DIE FINANSIËLE STATE
VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2022 (vervolg)**
**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022 (continues)**

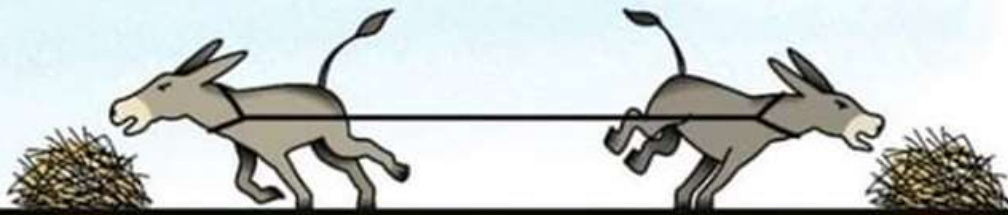
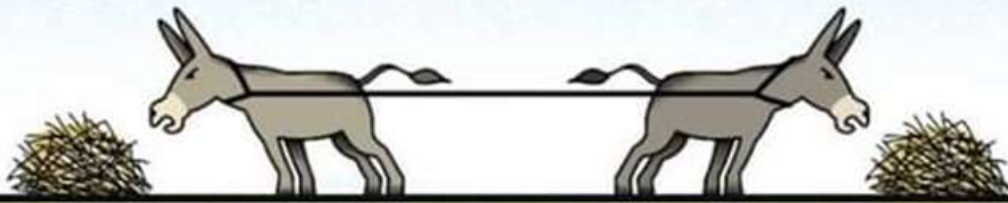
	2022	2021	
	R	R	
5 Diverse inkomste			5 Sundry income
Netto inkomste ontvang vir spesiale projekte -			Net income received for special projects -
5.1 Spesiale projekte (aantekening 4.3)	254 495	253 169	5.1 Special projects (note 4.3)
5.1.1 Weeklikse inligting (mielies, koring en oliesade)	80 546	84 272	5.1.1 Weekly information (maize, wheat & oilseeds)
- Fondse ontvang	358 026	340 975	- Funds received
- Min: direkte uitgawes	(277 480)	(256 703)	- Less: direct expenses
5.1.2 Produkte inligting (mielies, koring & oliesaad produkte)	173 949	168 897	5.1.2 Product information (maize, wheat & oilseeds products)
- Fondse ontvang	1 165 703	1 110 190	- Funds received
- Min: uitgawes	(991 754)	(941 293)	- Less: expenses
5.2 Minimum marktoegang	52 819	52 819	5.2 Minimum market access
5.3 Diverse inkomste	23 500	17 400	5.3 Sundry information
5.4 Vaardigheidsheffing teruggevorder	11 348	30 442	5.4 Skills Development levy refunded
	342 162	353 830	
6 Rente ontvang			6 Interest received
Rente ontvang is as volg geallokeer:			Interest received is allocated as follows:
Reserwefondse:	253 707	347 867	Reserve Funds:
- Algemeen (aantekening 2.1)	247 246	340 456	- General (note 2.1)
- Kapitaal (aantekening 2.2)	6 461	7 411	- Capital (note 2.2)
Res	208 216	230 818	Rest
Totaal (Inkomstestaat)	461 923	578 685	Total (Income statement)
7 Vaste bates			7 Fixed assets
7.1 Kumulatiewe kosprys			7.1 Cumulative cost price
Kumulatiewe kosprys aan die begin van jaar:	1 549 337	1 505 947	Cumulative cost price at the beginning of year:
- Totale bates afgeskryf in Inkomstestaat	3 155 715	3 103 011	- Total assets written off in Income statement
vorige jare	(1 606 378)	(1 597 064)	previous years
- Kosprys van bates verkoop/verreem vorige jare	3 280	43 390	- Cost price of assets sold/disposed previous years
Beweging gedurende jaar:	38 257	52 704	Movement during year:
- Aankope - afgeskryf in Inkomstestaat:	33 027	22 567	- Acquisitions - written off in Income statement:
Ex Produkte	5 230	30 137	Ex Products
Res	(34 977)	(9 314)	Rest
- Kosprys van bates verkoop/verreem	1 552 617	1 549 337	- Cost price of assets sold/disposed
Kumulatiewe kosprys aan die einde van jaar			Cumulative cost price at the end of year
7.2 Berekende boekwaarde			7.2 Calculated bookvalue
Die berekende boekwaarde, indien volgens IAS16			The calculated bookvalue, if calculated according to
bereken, sou die volgende wees:			IAS16, would be the following:
Kumulatiewe boekwaarde aan die begin van jaar	345 198	420 650	Cumulative book value at the beginning of year
Plus: aankope	38 257	52 704	Plus: acquisitions
Min: waardevermindering	(72 113)	(124 895)	Less: depreciation
Min: bates verkoop/verreem	(4 254)	(3 259)	Less: assets sold/disposed
Kumulatiewe boekwaarde aan die einde van jaar	307 089	345 198	Cumulative book value at the end of year

**AANTEKENINGE TOT DIE FINANSIËLE STATE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022 (continues)**

	2022	2021	
	R	R	
8 Onaangewende inkomste/(uitgawe) vir die jaar			8 Unallocated income/(expense) for the year
Rente ontvang op Reserwes (aantekening 6)	253 707	347 867	Interest received on Reserves (note 6)
Oordrag na reserwes	253 707	347 867	Transfer to reserves
Erkenning van bedryfshuur volgens die reguitlyn metode (aantekening 3)	-	60 501	Acknowledgement of operational lease according to the straight-line method (note 3)
	253 707	408 368	
9 Kontant aangewend in bedrywighede			9 Cash utilised in operations
Netto (uitgawe) / inkomste voor rente en veranderinge in bedryfskapitaal	691 640	(187 193)	Net (expense) / income before interest and changes in operational capital
(Toename) / afname in debiteure	89 713	33 859	(Increase) / decrease in debtors
(Afname) / toename in krediteure	(304 619)	590 628	(Decrease) / increase in creditors
Kontant (aangewend) / voortgebring deur bedrywighede	476 734	437 294	Cash (utilised) / generated by operations
10 Belasting			10 Taxation
Die Kommissaris het SAGIS in kennis gestel dat die maatskappy vygestel is van belasting in terme van seksie 10(1)(d)(iv)(bb) van die Wet op Inkomstebelasting totdat die Kommissaris die maatskappy van enige ander beslissing in kennis stel.			The Commissioner has informed SAGIS that the company is exempted from tax in terms of section 10(1)(d)(iv)(bb) of the Income Tax Act until the Commissioner informs the company of any other decision.

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