



# The Chartered Group Limited

(Incorporated in the Republic of South Africa)  
(Registration number 2000/003217/06)  
( the Company )

## Interim report for the six months ended 30 June 2005

	Unaudited 6 months ended 30/06/2005 R	Unaudited 6 months ended 30/06/2004 R	Audited year ended 31/12/2004 R
<b>INCOME STATEMENT</b>			
Income	3,986	-	-
Operating expenses	(3,593)	(8,785)	(13,127)
Profit/(loss) from operations	393	(8,785)	(13,127)
Net interest paid	(113)	-	(32)
Net profit/(loss) before taxation	280	(8,785)	(13,159)
Taxation	-	-	-
<b>Net profit/(loss) for the period</b>	<b>280</b>	<b>(8,785)</b>	<b>(13,159)</b>

<b>BALANCE SHEET</b>			
Non-current assets	11,356	10,311	11,541
Current assets	750	3	-
<b>Total assets</b>	<b>12,106</b>	<b>10,314</b>	<b>11,541</b>
Share capital and reserves	(9,879)	(5,784)	(10,158)
Non-current liabilities	12,508	8,070	14,143
Current liabilities	9,477	8,028	7,556
<b>Total equity and liabilities</b>	<b>12,106</b>	<b>10,314</b>	<b>11,541</b>

<b>STATEMENT OF CHANGES IN EQUITY</b>			
Equity at beginning of period	(10,158)	(1,799)	(1,799)
Net profit/(loss) for the period	280	(8,785)	(13,159)
Issue of share capital	-	4,800	4,800
<b>Equity at the end of the period</b>	<b>9,878</b>	<b>(5,784)</b>	<b>(10,158)</b>

<b>CASH FLOW STATEMENT</b>			
Cash flows from operating activities	1,216	-	(19,759)
Cash flows from investing activities	(4,540)	(1,080)	(1,830)
Cash flows from financing activities	4,480	1,072	20,422
Net increase/(decrease) in cash and cash equivalents	1,156	(8)	(1,167)
Cash and cash equivalents at the beginning of the period	(1,156)	11	11
<b>Cash and cash equivalents at the end of the period</b>	<b>-</b>	<b>3</b>	<b>(1,156)</b>

Issued ordinary shares of no par value	90 000 000	90 000 000	90 000 000
Profit/(loss) per ordinary share (cents)	0.0003	(0.01)	(0.015)
Net asset value per ordinary share (cents)	(0.01)	(0.006)	(0.01)

### COMMENTARY

#### International Financial Reporting Standards

The Company has adopted International Financial Reporting Standards (IFRS) for the year ending 31 December 2005. The interim results have been prepared and are presented in accordance with IAS 34 Interim financial reporting.

The financial statements for the year ending 31 December 2005 will be the Company's first IFRS-compliant financial statements and hence IFRS 1 First time adoption of IFRS has been applied in preparing this interim report.

#### Disposal of subsidiaries

During the period under review, the Company disposed of Dormell Properties 365 (Pty) Ltd, Pedal Trading 2 (Pty) Ltd and Pedal Trading 22 (Pty) Ltd for a total

amount of R2,500. All three subsidiaries were wholly owned by the Company and dormant at the date of sale.

#### Dividend

No interim ordinary dividend was declared.

For and on behalf of the board of directors

J FOURIE  
Chairman and Chief Executive Officer

Cape Town, South Africa  
30 September 2005

Registered & transfer office: The Rhodes Building, 150 St. George's Mall, Cape Town, 8001 (P. O. Box 4526, Cape Town, 8000, South Africa)  
Directorate: J Fourie (Chairman and Chief Executive Officer), AD Robinson, G Walsh

Company secretary: D Wardall

www.thechartergroup.com