

INTRODUCTION

NAVIGATING OUR REPORTING FOR THE YEAR ENDED 30 JUNE 2019



Integrated report available in print and online in pdf format at <https://www.momentummetropolitan.co.za>



Summary of financial information available online in pdf format at <https://www.momentummetropolitan.co.za>



Annual financial statements (AFS) available online in pdf format at <https://www.momentummetropolitan.co.za>



Detailed remuneration report available online in pdf format at <https://www.momentummetropolitan.co.za>

OUR APPROACH TO REPORTING

We do not produce separate sustainability or governance reports. We wish to provide our stakeholders with the information they need to assess the likely future performance of our business through the integration of comprehensive information on our financial and non-financial performance (environmental, social and governance – ESG) in one report. A summary of our financial performance, including a summary consolidated statement of cash flows for the year ended 30 June 2019 and a summary consolidated segmental analysis are also included in this report. We have, however, published a separate set of annual financial statements (AFS) and a detailed remuneration report, which are available online in pdf format.



ABOUT THIS REPORT



Reporting scope and boundary

This report provides information relating to Momentum Metropolitan Holdings Limited (herein after referred to as 'Momentum Metropolitan' or 'the Group') strategy and business model, operating context, material matters, risks and opportunities, governance and operational performance for the period 1 July 2018 to 30 June 2019. It covers the Momentum Metropolitan Group's primary activities, our portfolio of business, key support areas and subsidiaries in our African and international operations.

OUR APPROACH TO MATERIALITY

Our aim in preparing this report is to provide information on matters that have a bearing on Momentum Metropolitan's ability to create value and that are of interest to current and prospective investors and other stakeholders who wish to make an informed assessment of our ability to deliver value over the short, medium and long term. The material matters that form the basis of our reporting were identified through engagement with our external and internal stakeholders (see pages 101 and 102 of this report).

The standards, codes, principles and guidelines applied or complied with during our reporting process

Standards/codes/principles/guidelines	Level of application/compliance in our reporting
• International Financial Reporting Standards (IFRS)	• Complied with
• International Integrated Reporting Council's (IIRC) International Reporting Framework	• Guided by its principles
• King IV™ Report on Corporate Governance for South Africa 2016 (King IV™)	• Applied and application reported on
• JSE Listings Requirements	• Complied with
• Companies Act 71 of 2008	• Complied with
• United Nations (UN) Principles for Responsible Investment (PRI)	• Application reported on
• Broad-Based Black Economic Empowerment Codes of Good Practice (B-BBEE)	• Level 1 contributor

ASSURANCE

We use a combined assurance model (see page 85) to ensure the information we provide and our underlying processes support the credibility and integrity of our reporting. PricewaterhouseCoopers (PwC) Inc. assured our AFS. Their unqualified report is available in our AFS online (see page 2), and our financial, operating, compliance and risk management controls are assessed by our internal audit function, which is overseen by our Audit Committee. The Audit Committee also monitors the execution of our combined assurance plan and reports to the Board quarterly.

External assurance of non-financial information has been limited to our broad-based black economic empowerment (B-BBEE) scorecard, verified by AQ Rate Verification Services, an accredited ratings agency and our carbon footprint, verified by Global Carbon Exchange (the certificates from these agencies are available on our website).

FORWARD-LOOKING STATEMENTS

Forward-looking statements involve known and unknown risks, uncertainties and other factors that could result in the actual results, performance or achievements of the Group being materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements may be identified by words such as *expect, believe, anticipate, plan, estimate, intent, project, target, predict, outlook* and words of similar meaning.

Forward-looking statements are not statements of fact but statements by the management of Momentum Metropolitan based on current estimates, projections, beliefs, assumptions and expectations regarding the Group's future performance. No assurance can be given that forward-looking statements will prove to be correct and undue reliance should not be placed on such statements.

BOARD APPROVAL

The Board acknowledges its responsibility for ensuring the integrity of this integrated report. It has critically assessed and satisfied itself as to the assurance obtained from Momentum Metropolitan's combined assurance model. The model enables an effective internal control environment that supports the integrity of information used for internal decision-making by management, the Board and its committees, and supports the integrity of the integrated report.

The Board also considered materiality for the purposes of the integrated report and the effect that the presence or absence of an item of information might have on the accuracy or validity of a statement in the integrated report, or a decision by a stakeholder.

Our overall objective with this integrated report is to provide information that could materially impact Momentum Metropolitan's ability to create value over the short, medium and long term. The Board is of the view that, to the best of its knowledge and belief, we have achieved our objective by explaining how the Group creates value over time and takes into consideration its impact on its stakeholders and the environment in which it operates.

The Board unanimously approved our integrated report for 2019 on 3 September 2019.

JJ Njeke
Chairman

Hillie Meyer
Group Chief Executive
Officer

Risto Ketola
Group Finance
Director

**Dr Sharron
McPherson**

Jabu Moleketi

Peter Cooper

**Jeanette Cilliers
(Marais)**
Deputy Chief
Executive Officer

Sello Moloko
Lead independent
director

Fatima Daniels

Vuyisa Nkonyeni

Khehla Shubane

Frans Truter

Linda de Beer

**Prof Stephen
Jurisich**

Prof Niel Krige

Johan van Reenen

Lisa Chiume

**Kgaugelo
Legoabe-
Kgomari**