

Directors' responsibility statement

for the year ended 30 June 2021

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements of City Lodge Hotels Limited (the group and company), set out on pages 113 to 156, which comprise the statements of financial position as at 30 June 2021, the statements of comprehensive income, the statements of changes in equity and the statements of cash flows for the year then ended, the accounting policies, notes to the financial statements and the segment analysis, in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Companies Act of South Africa, 71 of 2008 (Companies Act). In addition, the directors are responsible for preparing the directors' report.

The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and for maintaining adequate accounting records and an effective system of risk management.

The directors confirm that the group is:

- in compliance with the provisions of the Companies Act or relevant laws of establishment, specifically relating to its incorporation
- operating in conformity with its MOI.

The directors have reviewed the group's budgeted cash flow forecasts for the 12 months from date of issue of the financial statements. On the basis of the successful completion of the disposal of East Africa operations and the availability of borrowing facilities, the directors are satisfied that the company and its subsidiaries are able to continue as going concerns and there is no reason to believe the businesses will not be going concerns in the year ahead. The going concern basis has been adopted in preparing the financial statements.

The auditor is responsible for reporting on whether the consolidated and separate financial statements of City Lodge Hotels Limited are fairly presented in accordance with the applicable financial reporting framework.

APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS AND SEPARATE FINANCIAL STATEMENTS

The consolidated and separate annual financial statements of City Lodge Hotels Limited, as set out on pages 113 to 156, were approved by the board of directors on 28 October 2021 and signed on its behalf by:



Andrew Widegger
Chief executive officer



Dhanisha Nathoo
Chief financial officer