

## **INDEPENDENT ASSURANCE STATEMENT TO THE SHAREHOLDERS OF AUSTRO GROUP LIMITED**

### **Integrated Report**

#### **Scope of our engagement**

We have carried out a limited assurance engagement in relation to the disclosure of selected strategy and profile disclosures, management approach and performance indicators in terms of the Global Reporting Initiative Framework (“GRI”) and the relevant Sector Supplement (collectively the “GRI G3.1 Guidelines”) contained in Austro Group Limited’s (“the Group”) Annual Report (“the Report”) for the year ended 31 August 2011. Our assurance engagement has been planned and performed in accordance with the International Standard on Assurance Engagements ISAE 3000 “Assurance engagement other than Audits or Reviews of Historical Financial Information”. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance on the selected profile disclosures, management approach and performance indicators as per our terms of engagement.

The scope of our engagement, as agreed with the board of directors, was as follows:

- To obtain a limited level of assurance on the fair presentation of the selected strategy and profile disclosures, management approach and performance indicators reported by the Group in its Report in accordance with the GRI G3.1 Guidelines.

In obtaining this limited level of assurance we specifically considered the application of the following principles and guidance in terms of the GRI G3.1 Guidelines:

- Report content:
    - materiality
    - stakeholder inclusiveness
    - sustainability context
    - completeness
  - Report quality:
    - balance
    - comparability
    - accuracy
    - timeliness
    - clarity
    - reliability; and
  - Report boundary:
    - control
    - significant influence.
- To obtain a limited level of assurance that the Group’s Report has achieved the Application Level of C+ in accordance with the Application Level Criteria set out in the GRI G3.1 Guidelines.

#### **The Director’s responsibilities**

The Report was prepared by the directors of the Group, who are responsible for the collection and presentation of information within the report. In addition, the directors are responsible for maintaining adequate records and internal controls that are designed to support the integrated reporting process.

#### **Responsibility of the independent assurers**

Our responsibility in performing our assurance activities is to express a conclusion on the subject matter and criteria in accordance with the terms of reference and scope for this engagement.

### **Subject matter and criteria**

The subject matter consists of selected strategy and profile disclosures, management approach and performance indicators relating to economic, environmental and social indicators as defined by the GRI G3.1 Guidelines. The selected performance indicators were chosen by management of the Group, primarily on the basis of stakeholder interest.

The criteria used to evaluate the Report consisted of the relevant guidance contained within the GRI G3.1 Guidelines.

### **Level of assurance**

Our procedures were designed to obtain a limited level of assurance on which to base our conclusions. The procedures conducted do not provide all the evidence that would be required in a reasonable assurance engagement and accordingly, we do not express a reasonable level of assurance. While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our limited assurance engagement was not designed to provide assurance on internal controls.

### **Limitations of our work performed**

Non-financial data is subject to more inherent limitations than financial data, given both the nature and the methods used for determining, calculating, sampling or estimating such data. We have not carried out any work on data reported in prior reporting periods, nor in respect of future projections and targets. We have not conducted any work outside of the agreed scope and therefore restrict our opinion to the agreed strategy and profile disclosures, management approach and performance indicators.

### **Independence**

The firm and all professional personnel involved in this engagement are independent of the Group and our team has not performed any work for the Group that may conflict with our ability to express independent assurance over this Report.

### **Our conclusions**

Subject to the limitations of our scope and work performed as noted above, we provide the following conclusions:

Fair presentation:

- Nothing has come to our attention that cause us to believe that the Report is not, in all material aspects, fairly presented in accordance with the specified principles and guidance in terms of the GRI G3.1 Guidelines for the year ended 31 August 2011.

Application level:

- Nothing has come to our attention to cause us to believe that the Report prepared by the Group does not, in all material aspects, achieve the application level C+ in accordance with the Application Level Criteria set out in the GRI G3.1 Guidelines for the year ended 31 August 2011.

*PKF (Jhb) Inc.*

### **PKF (Jhb) Inc**

Registered Auditors  
Chartered Accountants (SA)  
Registration number 1994/001166/21  
Director: T Schoeman

Johannesburg  
14 November 2011