



## **Independent Assurance Practitioner's Limited Assurance Report on selected Key Performance Indicators** **To the directors of** **Comair Limited**

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We have undertaken a limited assurance engagement on selected key performance indicators (KPIs), as described below, and presented in the 2018 Integrated Annual Report of Comair Limited ("Comair") for the year ended 30 June 2018. Grant Thornton's Sustainability and Integrated Reporting team conducted this engagement and included a multidisciplinary team including environmental, information technology, assurance, and governance specialists with relevant experience in sustainability reporting.

### **Subject matter**

We have been engaged to provide a limited assurance conclusion in our report on the following selected KPIs. The selected KPIs described below have been prepared in accordance with Comair's reporting criteria that accompanies the sustainability information on the relevant pages of the Report (the accompanying Comair reporting criteria)

- Number of passenger carried – page 3
- Total emissions (Tonnes of CO<sub>2</sub>) - pages 32 and 53
  - Scope 1 (Direct emissions)- Mobile fuel combustion in Group owned/ leased aircraft and Group owned vehicles; Stationary fuel combustion in Group owned assets (Generator and LPG fuel use)
  - Scope 2 (Indirect emissions)- purchased electricity
- On- time performance – page 3
- Quantity of fuel consumed per passenger – page 3
- Customer satisfaction/service – pages 24 and 25
- Number of incidents (safety) – page 3

### **Directors' Responsibilities**

The Directors are responsible for the selection, preparation, and presentation of selected KPIs in accordance with the accompanying Comair reporting criteria. This responsibility includes the identification of stakeholder and stakeholder requirements, material issues, commitments with respect to sustainability performance and design, implementation, and maintenance of internal control relevant to the preparation of the Report that is free from material misstatement, whether due to fraud or error. The Directors are also responsible for determining the appropriateness of the measurement and reporting criteria in view of the intended users of the selected KPIs and for ensuring that those criteria are publically available to the Report users.

### **Inherent limitations**

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. Qualitative interpretations of relevance, materiality, and the accuracy of data are subject to individual assumptions and judgments. We have not conducted any work outside of the agreed scope and therefore restrict our conclusion to the assurance objectives set out above.

The quantification of the specified carbon emissions is subject to the inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

### **Our Independence and Quality Control**

We have complied with the independence and all other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

Grant Thornton applies the International Standard on Quality Control 1, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Our Responsibility**

Our responsibility is to express a limited assurance conclusion on the selected KPIs based on the procedures we have performed and the evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board. These Standards require that we plan and perform our engagement to obtain limited assurance about whether the selected KPIs are free from material misstatement.



A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) involves assessing the suitability in the circumstances of Comair's use of its reporting criteria as the basis of preparation for the selected KPIs, assessing the risks of material misstatement of the selected KPIs whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected KPIs. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. The procedures we performed were based on our professional judgement and included inquiries, observation of processes followed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we

- Made enquiries of those responsible for the preparation of the specified sustainability information internal controls, risk assessment process, and information systems relevant to sustain the report process, as we considered necessary;
- Tested the processes and systems to generate, collate, aggregate, monitor and report the selected sustainability information;
- Inspected supporting documentation on a sample basis and performed analytical procedures to evaluate data generation and reporting processes against the reporting criteria; and
- Evaluated the reasonableness and appropriateness of significant estimates and judgments made by the directors in the preparation of the sustainability information.

The procedures performed in a limited assurance engagement vary in nature and timing, and are less in extent than for a reasonable assurance engagement. As a result the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Comair's selected KPIs have been prepared, in all material respects, in accordance with the accompanying Comair's reporting criteria.

#### Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained and subject to the inherent limitations outlined elsewhere in this report, nothing has come to our attention that causes us to believe that the selected KPIs as set out in the subject matter paragraph above for the year ended 30 June 2018 are not prepared, in all material aspects, in accordance with the reporting criteria.

#### Other Matters

The maintenance and integrity of Comair's website is the responsibility of Comair management. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to either the information in the Report or our independent assurance report that may have occurred since the initial date of presentation on the Comair website.

#### Restriction of Liability

Our work has been undertaken to enable us to express a limited assurance conclusion on the selected KPIs to the Directors of Comair in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume liability to any party other than Comair, for our work, for this report, or for the conclusion we have reached.

#### GRANT THORNTON

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