

STATEMENTS OF CHANGES IN EQUITY

for the year ended 31 March 2004

	Share capital	Share premium	Non-distributable reserve	Investment surplus	Accumulated profits	Total
	R'000	R'000	R'000	R'000	R'000	R'000
GROUP						
Balances at 31 March 2002	91 882	1 036 426	1 130 104	514 496	(721 056)	2 051 852
<i>Share capital and premium</i>						
Shares issued	2 607	26 032	-	-	-	28 639
Shares repurchased and cancelled	(69 935)	(594 121)	-	-	-	(664 056)
Share issue and cancellation costs	-	(1 626)	-	-	-	(1 626)
Treasury shares sold by subsidiary	2 396	29 427	-	-	-	31 823
Shares acquired by share trust	(1 945)	(21 395)	-	-	-	(23 340)
<i>Current operations</i>						
Loss for the year	-	-	-	-	(876 508)	(876 508)
Transfer on realisation of investments	-	-	(480 413)	(514 496)	994 909	-
<i>Revaluation</i>						
Current revaluation deficit	-	-	(25 105)	-	-	(25 105)
Balances at 31 March 2003	25 005	474 743	624 586	-	(602 655)	521 679
<i>Share capital and premium</i>						
Shares issued	750	9 750	-	-	-	10 500
<i>Current operations</i>						
Profit for the year	-	-	-	-	132 022	132 022
Currency translation differences	-	-	(224)	-	-	(224)
Transfer of fair value adjustment on realisation	-	-	(15 749)	-	15 749	-
Changes in holdings in subsidiaries	-	-	-	-	207	207
Other revaluation reserve transfers	-	-	(524 542)	-	524 542	-
Balances at 31 March 2004	25 755	484 493	84 071	-	69 865	664 184

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	Notes	Share capital	Share premium	Non-distributable reserve	Accumulated profit	Total profits
		R'000	R'000	R'000	R'000	R'000
COMPANY						
Balances at 31 March 2002		94 392	1 067 360	994 909	44 512	2 201 173
Change in basis of accounting	38	-	-	-	(22 933)	(22 933)
<i>Share capital and premium</i>						
Shares issued		2 607	26 032	-	-	28 639
Shares repurchased and cancelled		(69 935)	(594 121)	-	-	(664 056)
Share issue and cancellation costs		-	(1 626)	-	-	(1 626)
<i>Current operations</i>						
Profit for the year		-	-	-	1 056 344	1 056 344
Transfer on realisation of investments		-	-	(994 909)	994 909	-
<i>Revaluation</i>						
Current revaluation deficit		-	-	-	(2 090 606)	(2 090 606)
Balances at 31 March 2003		27 064	497 645	-	(17 774)	506 935
<i>Share capital and premium</i>						
Shares issued		750	9 750	-	-	10 500
<i>Current operations</i>						
Profit for the year		-	-	-	38 877	38 877
Balances at 31 March 2004		27 814	507 395	-	21 103	556 312