INTERESTS IN PRINCIPAL SUBSIDIARY COMPANIES

at 31 March 2004

ANNEXURE A

	Issued share capital R'000	Interest %	2004 Shares R'000	2004 Loans R'000	2003 Shares R'000	2003 Loans R'000
Shares and loans are stated at cost less impairment						
Investment holding companies						
Ahead Investments Limited (BVI)	*	100	-	-	-	-
Almania Investments (Proprietary) Limited	*	100	1	1 593	1	1 619
Ancestral Investments (Proprietary) Limited	*	100	-	(17)	*	(17)
Descarte Investments No 8 (Proprietary) Limited	2	100	574	(574)	574	(574)
Flaghigh Investments (Proprietary) Limited	*	100	35 000	38 945	-	-
Francolin Investments (Proprietary) Limited	*	100	754	19 539	754	19 539
Merilyn Investments (Proprietary) Limited	25 002	100	9 771	154 667	1	170 234
Sabido Investments (Proprietary) Limited	1 017	67	1	43 453	*	241 203
Self Nurturing Investments (Proprietary) Limited	1	-	-	-	1	-
Tangney Investments (Proprietary) Limited	1	100	32 500	-	-	-
Winslet Investments (Proprietary) Limited	*	100	*	(533)	*	17 469
Zerilda Investments (Proprietary) Limited	*	85	**		**	-
Gaming						
Global Payment Technologies Holdings (Proprietary) Limited	44 888	96	*	12 175	-	1 382
Online Gaming Systems Australia (Proprietary) Limited	*	60	-	-	-	-
Vukani Gaming Corporation (Proprietary) Limited	*	96	**	-	**	-
Financial and management services						
H C I Managerial Services (Proprietary) Limited	*	100	*	5 325	-	8 049
H J S Advisory Services (Proprietary) Limited	150	100	13 500	-	-	-
Mettle Limited		65	**	-	-	-
Mettle Operations Limited		65	**			
Mettle Treasury (Proprietary) Limited		65	**			
Mettle Supreme Limited		65	**			
Mettle Asset Securitisation Limited		65	**			
Mettle Finance (Proprietary) Limited		65	**			
Mettle Financial Trading (Proprietary) Limited		65	**			
Mettle Investments Namibia (Proprietary) Limited (1)		65	**			
Mettle Namibia (Proprietary) Limited (1)		65	**			
Mettle Investments Limited (2)		65	**			
Mettle UK Limited (3)		65	**			
Mettle Isle of Man Limited (4)		65	**			
Johnson Access (Proprietary) Ltd		53	**			
Formex Industries (Proprietary) Limited		53	**			
Tylon Holdings (Proprietary) Limited		36	**			
Mettle Funding and Investments (Proprietary) Limited		65	**			
Mettle Equity Group (Pty) Ltd		65	**			

INTERESTS IN PRINCIPAL SUBSIDIARY COMPANIES

at 31 March 2004

ANNEXURE A

	Issued share capital R'000	Interest %	2004 Shares R'000	2004 Loans R'000	2003 Shares R'000	2003 Loans R'000
Media						
Blue Ridge Investments (Proprietary) Limited	*	75	*	-	*	-
Red Pepper Pictures (Proprietary) Limited	*	80	-	-	1	5 757
Other	*		*	-	1	-
TV Station						
Midi TV (Proprietary) Limited	860 488	66	**	**60 255**	**	60 255
Other						
IGI Investment Company Limited						
8 435 448 shares	37 546	55,4	**16 703**	-	16 703	-
Impairment			**(16 703)**	-	(16 703)	-
			92 101	**334 828**	1 333	524 916

* Under R1 000

** Indirectly held

Subsidiaries whose financial position or results are not material are excluded above. Details of excluded subsidiaries are available from the company secretary.

	2004 R'000	2003 R'000
Profits and losses of consolidated subsidiary companies attributable to the company		
Aggregate profits after tax	**40 668**	1 810
Aggregate losses after tax	**(51 950)**	(866 944)

Subsidiaries are incorporated in South Africa unless otherwise shown.

(1) Namibia
(2) Mauritius
(3) United Kingdom
(4) Isle of Man