

STATEMENTS OF CHANGES IN EQUITY*for the year ended 31 March 2003*

	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 2001	97 397	1 109 163	1 430 288	495 683	(267 350)	2 865 181
<i>Share capital and premium</i>						
Shares issued	200	2 040	-	-	-	2 240
Shares repurchased and cancelled	(3 205)	(41 665)	-	-	-	(44 870)
Shares issue and cancellation costs	-	(2 178)	-	-	-	(2 178)
Treasury shares acquired by subsidiary	(2 510)	(30 934)	-	-	-	(33 444)
<i>Current operations</i>						
Loss for the year	-	-	-	-	(434 893)	(434 893)
Transfer on realisation of investments	-	-	-	18 813	(18 813)	-
<i>Revaluation</i>						
Current revaluation deficit	-	-	(300 184)	-	-	(300 184)
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
<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	26 950	496 138	624 586	-	(602 655)	545 019

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for the year ended 31 March 2003

	Share capital	Share premium	Non-distributable reserve	Investment surplus	Accumulated profits	Total
	R'000	R'000	R'000	R'000	R'000	R'000
COMPANY						
Balances at 31 March 2001	97 397	1 109 163	1 057 022	487 469	119 863	2 870 914
<i>Share capital and premium</i>						
Shares issued	200	2 040	-	-	-	2 240
Shares repurchased and cancelled	(3 205)	(41 665)	-	-	-	(44 870)
Share issue and cancellation costs	-	(2 178)	-	-	-	(2 178)
<i>Current operations</i>						
Loss for the year	-	-	-	-	(67 104)	(67 104)
Transfer on realisation of investments	-	-	-	8 247	(8 247)	-
<i>Revaluation</i>						
Current revaluation deficit	-	-	(557 829)	-	-	(557 829)
Balances at 31 March 2002	94 392	1 067 360	499 193	495 716	44 512	2 201 173
<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	-	-	-	-	1 075 734	1 075 734
Transfer on realisation of investments	-	-	(499 193)	(495 716)	994 909	-
<i>Revaluation</i>						
Current revaluation deficit	-	-	-	-	(2 090 606)	(2 090 606)
Balances at 31 March 2003	27 064	497 645	-	-	24 549	549 258