

INCOME STATEMENTS

for the year ended 31 March 2003

	Notes	GROUP		COMPANY	
		2003 R'000	2002 R'000	2003 R'000	2002 R'000
Revenue		508 559	390 266	-	-
Operating expenses	12	(630 348)	(731 487)	1 817	(4 132)
Cost of sales		(399 209)	(529 654)	-	-
Other		(231 139)	(201 833)	1 817	(4 132)
Net operating loss		(121 789)	(341 221)	1 817	(4 132)
Investment income		53 310	60 681	40 267	26 397
Dividends		30 961	26 860	961	2 983
Interest received	13	22 349	33 821	39 306	23 414
Associates		30 711	34 410	-	-
Share of income retained		28 994	37 902	-	-
Dividends received		11 590	6 381	-	-
Amortisation of goodwill		(9 873)	(9 873)	-	-
Investment (loss) surplus	14	(698 591)	18 813	1 116 539	8 247
Impairment of goodwill and investments		(50 185)	(296 324)	(52 418)	(82 739)
(Loss) / profit before finance costs and taxation		(786 544)	(523 641)	1 106 205	(52 227)
Preference dividends and interest payable	15	(82 623)	(72 181)	(27 229)	(11 463)
(Loss) / profit before taxation		(869 167)	(595 822)	1 078 976	(63 690)
Taxation	16	5 509	5 469	3 242	3 414
Group (loss) / profit		(874 676)	(601 291)	1 075 734	(67 104)
Minority share of loss		(1 832)	166 398	-	-
(Loss) / profit for the year		(876 508)	(434 893)	1 075 734	(67 104)
(Loss) per share (cents)	17				
Headline		(32,1)	(38,0)		
Basic		(286,4)	(115,9)		