

# BALANCE SHEETS

AS AT 31 MARCH 2009

	Notes	Group		Company	
		2009 R'000	2008 R'000 Restated	2009 R'000	2008 R'000
<b>Assets</b>					
<b>Non-current assets</b>		<b>13 979 556</b>	9 709 545	<b>2 329 523</b>	1 649 806
Property, plant and equipment	1	9 271 620	6 632 228	-	-
Investment properties	2	166 937	182 665	-	-
Goodwill	3	1 263 883	846 098	-	-
Intangible assets	4	649 139	532 836	-	-
Intangible assets mining	5	53 993	21 541	-	-
Investments in associates	6	1 842 331	542 197	9 256	9 256
Investments in joint ventures	7	118 563	211 370	-	-
Other financial assets	8	63 752	353 159	-	-
Subsidiary companies	9	-	-	2 320 025	1 632 715
Deferred taxation	10	343 446	255 004	-	-
Operating lease equalisation asset	11	4 970	4 980	-	-
Finance lease receivables	12	33 195	-	-	-
Non-current receivables	13	167 727	127 467	242	7 835
<b>Current assets</b>		<b>4 042 113</b>	2 527 587	<b>14 976</b>	81 049
Inventories	14	1 033 276	280 109	-	-
Programme rights	15	220 138	352 121	-	-
Other financial assets	8	110 184	32 843	-	-
Trade and other receivables	16	1 769 286	1 183 349	93	75 689
Taxation		13 875	6 175	-	1 977
Bank balances and deposits	17	895 354	672 990	14 883	3 383
Non-current assets/disposal group assets held for sale	18	26 972	3 855 894		
<b>Total assets</b>		<b>18 048 641</b>	16 093 026	<b>2 344 499</b>	1 730 855

# BALANCE SHEETS

AS AT 31 MARCH 2009

	Notes	Group		Company	
		2009 R'000	2008 R'000 Restated	2009 R'000	2008 R'000
<b>Equity and liabilities</b>					
<b>Capital and reserves</b>					
		<b>7 619 925</b>	6 232 034	<b>1 796 105</b>	1 563 592
Ordinary share capital	19	<b>31 227</b>	30 963	<b>31 844</b>	31 592
Share premium	19	<b>672 300</b>	612 792	<b>750 834</b>	671 984
Other reserves	20	<b>270 636</b>	91 483	-	-
Accumulated profits		<b>3 237 126</b>	2 205 256	<b>1 013 427</b>	860 016
Equity attributable to equity holders of the parent		<b>4 211 289</b>	2 940 494	<b>1 796 105</b>	1 563 592
Minority interest		<b>3 408 636</b>	3 291 540	-	-
<b>Non-current liabilities</b>					
		<b>6 092 077</b>	3 176 763	-	-
Financial liabilities	21	<b>31 087</b>	-	-	-
Operating lease equalisation liability	11	<b>262 067</b>	279 521	-	-
Borrowings	22	<b>4 808 980</b>	2 160 192	-	-
Finance lease liabilities	23	<b>102 043</b>	99 066	-	-
Post retirement medical benefit liabilities	24	<b>146 968</b>	65 406	-	-
Long term incentive plan	25	<b>12 540</b>	26 824	-	-
Provisions	26	<b>43 483</b>	33 852	-	-
Deferred taxation	10	<b>684 909</b>	511 902	-	-
<b>Current liabilities</b>					
		<b>4 336 639</b>	2 920 044	<b>548 394</b>	167 263
Trade and other payables	27	<b>2 008 692</b>	1 360 771	<b>12 826</b>	4 003
Financial liabilities	21	<b>23 795</b>	-	-	-
Amounts owing to subsidiary companies	9	-	-	<b>526 105</b>	163 260
Current portion of borrowings	22	<b>1 455 175</b>	643 621	-	-
Current portion of finance lease liabilities	23	<b>19 964</b>	14 491	-	-
Other financial liabilities		-	58 871	-	-
Taxation		<b>170 399</b>	214 984	<b>9 463</b>	-
Provisions	26	<b>305 215</b>	232 986	-	-
Long term incentive plan	25	<b>7 743</b>	293 773	-	-
Bank overdrafts	28	<b>345 656</b>	100 547	-	-
Non-current liabilities/disposal group liabilities held for sale	18	-	3 764 185	-	-
<b>Total equity and liabilities</b>		<b>18 048 641</b>	16 093 026	<b>2 344 499</b>	1 730 855