

	Issued share capital R'000	Effective Interest %	2008		2007	
			Shares R'000	Loans R'000	Shares R'000	Loans R'000
Shares and loans stated at cost less impairment						
<i>Investment Holding companies</i>						
Almania Investments (Proprietary) Limited	*	100	<b>1</b>	<b>13 393</b>	1	13 652
Ancestral Investments (Proprietary) Limited	*	100	*	<b>( 17)</b>	*	( 17)
Catwalk Investments 167 (Proprietary) Limited	*	100	-	<b>213</b>	111 566	
Descarte Investments No. 8 (Proprietary) Limited	2	100	<b>574</b>	<b>( 574)</b>	574	( 574)
Durban Add-Ventures Limited	61 500	36	**	**	**	**
Fabcos Investment Holding Company (Proprietary) Limited		50	<b>585 512</b>		582 012	
Flaghigh Investments (Proprietary) Limited	*	100	<b>35 000</b>	<b>111 500</b>	35 000	39 751
HCI Properties (Proprietary) Limited	*	100	*	*	*	*
Johnnic Holdings Limited	*	51	**	**	**	**
Johnnies Strategic Holdings Limited	*	51	**	**	**	**
Lennings Limited	7 000	51	**	**	**	**
Mercanto Investments (Proprietary) Limited	*	100	*	<b>189 448</b>	*	126 951
Mettle Food & Beverages (Proprietary) Limited	*	100	*	<b>5</b>	*	5
Merilyn Investments (Proprietary) Limited	25 002	100	<b>25 065</b>	<b>13 660</b>	25 065	13 660
Millenium Casino Holdings Limited	*	51	**	**	**	**
Move On Up 104 (Proprietary) Limited	*	100	*	<b>5</b>	*	5
HCI Lifting Services (Proprietary) Limited	*	100	<b>2 256</b>	<b>9 226</b>	2 256	9 226
Rowan Tree 4 (Proprietary) Limited	*	100	*	<b>( 597)</b>	*	( 597)
Sabido Investments (Proprietary) Limited	1 021	63	<b>23 496</b>	<b>(39 346)</b>	23 496	
Sagewise 118 (Proprietary) Limited	*	100	*	*	*	*
Squirewood Investments (Proprietary) Limited	*	100	*	<b>21 305</b>	*	21 305
Tangney Investments (Proprietary) Limited	1	100	<b>32 500</b>	<b>45 035</b>	32 500	45 035
Winslet Investments (Proprietary) Limited	*	100	*	*	*	*
<i>Gaming, hotels and leisure</i>						
Tsogo Investment Holding Company (Proprietary) Limited	**	69	**	*	**	*
Tsogo Sun Holdings (Proprietary) Limited	25	35	**	*	**	*
Tsogo Sun Gaming (Proprietary) Limited	**	35	**	*	**	*
Southern Sun Hotels (Proprietary) Limited	**	35	**	*	**	*
Southern Sun Offshore (Proprietary) Limited	**	35	**	*	**	*
Tsogo Sun (Proprietary) Limited	**	35	**	*	**	*
<i>Limited payout gaming</i>						
Global Payment Technologies Holdings (Proprietary) Limited	44 888	100	*	<b>55 845</b>	*	55 845
Online Gaming Systems Australia (Proprietary) Limited	*	60	*	*	*	*
Vukani Gaming (Proprietary) Limited	*	100	**	*	**	*
<i>Financial and management services</i>						
C&A Associated Consultants (Proprietary) Limited	*	100	<b>5 013</b>	<b>866</b>	5 013	-
FI Funding and Investments Holdco (Proprietary) Limited	*	100	**	*	**	*
HCI Managerial Services (Proprietary) Limited	*	100	*	<b>2 684</b>	*	(2 516)
HCI Treasury (Proprietary) Limited	150	100	*	<b>77 816</b>	*	22 535
HJS Advisory Services (Proprietary) Limited	*	100	*	<b>1 221</b>	*	1 221
Mettle Consolidated Investments (Proprietary) Limited	*	100	**	*	**	*
FI Operations Limited	*	100	**	*	**	(5 000)
<i>Industrial</i>						
Autotube Manufacturing (Proprietary) Ltd	*	100	**	*	**	*
Baisch Engineering (Proprietary) Limited	*	80	**	*	**	*

# Interests in Principal Subsidiary Companies (Continued)

For the year ended 31 March 2008

	Issued share capital R'000	Effective Interest %	2008		2007	
			Shares R'000	Loans R'000	Shares R'000	Loans R'000
Formex Industries (Proprietary) Limited	100	80	<b>6 759</b>	<b>20 970</b>	6 759	20 970
Formex Pressings (Proprietary) Limited	*	80	**		**	
Hi-Reach Manlift (Proprietary) Limited	*	80	**		**	
Johnson Access (Proprietary) Limited	2 000	80	<b>6 205</b>		4 090	
Philmec (Proprietary) Ltd	*	100	**		**	
Tubeworx (Proprietary) Ltd	*	100	**		**	
Tylon (Proprietary) Limited	*	89	**		**	
Tylon Holdings (Proprietary) Limited	*	89	<b>16 429</b>	<b>(63 932)</b>	16 429	(67 911)
<i>Transport</i>						
Golden Arrow Bus Services (Proprietary) Limited	*	100	<b>265 014</b>		265 014	
Hollyberry Props 12 (Proprietary) Limited	*	100	**		**	
<i>Broadcasting and media</i>						
Sabido Properties (Proprietary) Limited	*	63	**		**	
e.tv (Proprietary) Limited	860 488	63	**		**	
e.sat tv (Proprietary) Limited	*	63	**		**	
Yired (Proprietary) Limited	*	63			13 504	
<i>Energy</i>						
HCI Khusea Coal (Proprietary) Limited	*	80	*		*	
Johnnic Holdings USA LLC (1)	*	51	**		**	
<i>Other</i>						
IGI Investment Company Limited	37 546	55	*	<b>( 222)</b>	*	
21 Impala Road Properties (Proprietary) Limited	*	100	<b>655</b>	<b>( 967)</b>	655	( 967)
Limtech Biometric Solutions (Proprietary) Limited	*	51	*		*	491
Gallagher Estate Holdings Limited	19 300	51	**		**	
Mars Holdings (Proprietary) Limited	*	51	<b>19 801</b>		19 801	
Sam Sisonke (Proprietary) Limited	*	100	<b>1 362</b>	<b>(13 725)</b>	1 362	
			<b>1 025 642</b>	<b>443 812</b>	1 145 097	293 070

\* under R1 000

\*\* Indirectly held

Subsidiaries whose financial position or results are not material are excluded.

Details of excluded subsidiaries are available from the company secretary.

Profits and losses of consolidated subsidiary companies attributable to the company

Aggregate profits after tax  
Aggregate losses after tax

**2008**  
**R'000**

2007  
R'000

**834 646** 832 557  
**(114 043)** (56 180)

Subsidiaries are incorporated in South Africa unless otherwise shown.

(1) USA

## Encumbrances

Shares and loans having a total carrying value of R 1 588 (2007: R 1 562 million) have been pledged a security for certain loans owing to loan funders of the Group. Refer note 22.