



INCOME STATEMENTS

for the year ended 31 December 2006

		Group		Company	
	Notes	2006 R000	2005 R000	2006 R000	2005 R000
Revenue		393 975	284 012	—	—
Cost of sales		(242 481)	(154 530)	—	—
Gross profit		151 494	129 482	—	—
Other operating income		6 649	4 157	—	20
Distribution expenses		(6 883)	(5 827)	—	—
Administration expenses		(29 511)	(31 595)	(7 739)	(6 041)
Other operating expenses		(79 476)	(67 962)	(1 387)	(1 176)
Profit/(loss) from operations	1	42 273	28 255	(9 126)	(7 197)
Arbitration awards reversal/(provision)	3	3 273	(22 956)	—	—
Profit/(loss) before finance costs		45 546	5 299	(9 126)	(7 197)
Finance income	4	2 066	8 812	1 267	2 333
Finance expenses	4	(5 282)	(1 449)	(209)	(1 684)
Income from subsidiaries	2	—	—	12 208	34 636
Profit before taxation		42 330	12 662	4 140	28 088
Income tax expense	5 & 6	(11 014)	(6 404)	(1 021)	(2 937)
Profit for the year		31 316	6 258	3 119	25 151
Attributable to:					
Equity holders of the parent		31 316	6 258	3 119	25 151
Basic and diluted earnings per share — cents	15	283,6	56,7	—	—
Dividends paid — cents	14	—	250,0	—	250,0

BALANCE SHEETS

for the year ended 31 December 2006

	Notes	Group		Company	
		2006 R000	2005 R000	2006 R000	2005 R000
ASSETS					
Total Non-current assets		90 603	95 256	13 237	12 586
Property, plant, equipment and vehicles	7.1	65 801	63 894	993	1 064
Biological assets	7.4	18 000	14 278	—	—
Investment property	7.2	5 900	7 070	—	—
Interest in subsidiaries	8	—	—	11 342	1 508
Investments	9	902	10 014	902	10 014
Total Current assets		138 564	68 019	489	801
Inventories	10	34 724	24 066	—	—
Trade and other receivables	11	59 909	35 246	78	148
Cash and cash equivalents	12	41 731	8 707	411	526
Income tax receivable		—	—	—	127
Non-current assets held for sale	7.2/28	2 200	—	—	—
Total assets		229 167	163 275	13 726	13 387
EQUITY AND LIABILITIES					
Issued capital	13	552	552	552	552
Share premium	13	3 061	3 060	3 061	3 060
Retained earnings		100 294	68 834	7 134	3 871
Total equity attributable to equity holders of the parent		103 907	72 446	10 747	7 483
Total Non-current liabilities		50 060	32 070	339	4 536
Interest bearing loans and borrowings	16	32 757	14 735	—	9
Provisions	18	7 889	12 728	—	—
Loan from subsidiary	8	—	—	—	4 527
Deferred tax liabilities	6	9 414	4 607	339	—
Total Current liabilities		75 200	58 759	2 640	1 368
Interest bearing loans and borrowings	16	12 050	5 416	11	16
Provisions	18	—	22 956	—	—
Trade and other payables	19	57 676	29 645	2 085	1 352
Income tax payable		5 474	742	544	—
Total equity and liabilities		229 167	163 275	13 726	13 387



STATEMENTS OF CHANGES IN EQUITY

for the year ended 31 December 2006

	Share capital R000	Share premium R000	Retained earnings R000	Total R000
Group				
Balance at 1 January 2005	552	3 060	90 177	93 789
Dividends paid			(27 601)	(27 601)
Net profit for the year			6 258	6 258
Balance at 31 December 2005	552	3 060	68 834	72 446
Net profit for the year			31 316	31 316
Change in fair value of available-for-sale financial assets			144	144
Total recognised income and expenditure for the year			31 460	31 460
Share issue		1		1
Balance at 31 December 2006	552	3 061	100 294	103 907

Company

Balance at 1 January 2005	552	3 060	6 321	9 933
Dividends paid			(27 601)	(27 601)
Net profit for the year			25 151	25 151
Balance at 31 December 2005	552	3 060	3 871	7 483
Net profit for the year			3 119	3 119
Change in fair value of available-for-sale financial assets			144	144
Total recognised income and expenditure for the year			3 263	3 263
Share issue		1		1
Balance at 31 December 2006	552	3 061	7 134	10 747

CASH FLOW STATEMENTS

for the year ended 31 December 2006

	Notes	Group		Company	
		2006 R000	2005 R000	2006 R000	2005 R000
Cash flows from operating activities					
Cash generated/(utilised) in operating activities	25.1	8 015	15 633	(8 176)	(6 124)
Net finance income	25.2	891	2 752	92	210
Net finance expense	25.2	(5 282)	(1 450)	(209)	(73)
Taxation paid	25.3	(1 475)	(18 091)	(11)	(3 329)
Income from investments	25.6	362	6 060	12 570	35 148
Dividends paid		—	(27 601)	—	(27 601)
Net cash inflow/(outflow) from operating activities		2 511	(22 697)	4 266	(1 769)
Cash flows from investing activities					
Investment to maintain operations:					
Replacement of equipment and vehicles		(2 549)	(1 952)	(76)	(105)
Proceeds on disposal of equipment and vehicles		783	80	—	20
Acquisition of Investments		—	(2 826)	—	(2 826)
Disposal of Investments		10 069	—	10 069	—
Investment to expand operations:					
Investment in subsidiaries		—	—	(14 361)	1 645
Additions to property, plant and equipment		(238)	(1 278)	—	—
Additions to biological assets		—	(8 920)	—	—
Reduction in purchase consideration of biological assets	7.4	2 000	—	—	—
Net cash inflow/(outflow) from investing activities		10 065	(14 896)	(4 368)	(1 266)
Cash flows from financing activities					
Loans and borrowings repaid	25.4	(8 433)	(14 716)	(14)	(31)
Loans and borrowings raised	25.4	28 880	12 284	—	—
Issue of share capital		1	—	1	—
Net cash inflow/(outflow) from financing activities		20 448	(2 432)	(13)	(31)
Net increase/(decrease) in cash and cash equivalents		33 024	(40 025)	(115)	(3 066)
Cash and cash equivalents at beginning of year		8 707	48 732	526	3 592
Cash and cash equivalents at end of year		41 731	8 707	411	526