

Black Ginger 461 (Pty) Ltd

Consolidated Balance Sheet as at 31st March 2015

		Amount in ZAR	
	Note	As at Mar 2015 Audited	As at Mar 2014 Audited
<b>(I) EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a)	Share Capital	01	59 000 200
(b)	Reserves and surplus	02	10 453 676
(c)	Money received against share warrants		
		69 453 876	134 384 233
<b>(2) Share application money pending allotment</b>			
<b>(3) Hybrid Perpetual Securities</b>			
<b>(4) Minority Interest</b>			
(a)	Equity Share Capital	108	108
(b)	Other Equity	11 704 993	43 751 140
<b>(5) Non-current liabilities</b>			
(a)	Long-term borrowings	03	252 503 957
(b)	Deferred tax liabilities (net)		90 886 286
(c)	Other long-term liabilities	05	-
(d)	Long-term provisions	04	13 130 523
		356 520 766	419 704 592
<b>(6) Current liabilities</b>			
(a)	Short-term borrowings	03	19 293 264
(b)	Trade payables	05	91 692 847
(c)	Other current liabilities	05	126 337 426
(d)	Short-term provisions	04	11 368 622
		248 692 159	132 508 869
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>686 371 902</b>	<b>730 348 942</b>
<b>(II) ASSETS</b>			
<b>(1) Non-current assets</b>			
(a)	Goodwill on consolidation		57 858 206
	Cost		57 858 206
	Less: Accumulated Impairment		
(b)	Fixed assets		
(i)	Tangible assets	06	38 363 861
(ii)	Capital work-in-progress		6 774 288
	Cost		6 774 288
	Less: Accumulated Impairment		
(iii)	Other Intangible assets	07	424 495 609
(iv)	Intangible assets under development		-
	Cost		
	Less: Accumulated Impairment		
		469 633 757	466 508 370
(c)	Non-current investments	08	-
(d)	Deferred tax assets (net)		-
(e)	Long-term loans and advances	09	-
(d)	Other non-current assets	10	-
		527 491 963	524 366 576
<b>(2) Current assets</b>			
(a)	Current investments	08	-
(b)	Inventories	11	53 835 885
(c)	Trade receivables	10	8 774 334
(d)	Cash and bank balances	12	58 034 916
(e)	Short-term loans and advances	09	27 401 472
(f)	Other current assets	10	10 833 333
		158 879 939	205 982 366
<b>TOTAL ASSETS</b>		<b>686 371 902</b>	<b>730 348 942</b>

D & T IDENTIFICATION PURPOSES ONLY

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Black Ginger 461 (Pty) Ltd

Consolidated Statement of Profit & Loss for the period Apr-Mar 2015

Amount in ZAR

	Note	Apr-Mar 2015 Audited	Apr-Mar 2014 Audited
I Revenue from operations	13	499 438 750	393 138 154
II Other Income	14	2 687 122	2 807 143
III Total Revenue (I + II)		502 125 872	395 945 297
<b>IV EXPENSES</b>			
(a) Raw materials consumed		124 144 059	107 315 369
(b) Purchases of finished, semi-finished and other products		96 662 324	13 873 104
(c) Changes in stock of finished goods, work-in-progress and stock-in-trade		(6 805 202)	(14 457 680)
(d) Employee benefit expense	15	46 026 735	20 849 101
(e) Finance costs	16	19 793 439	20 655 495
(f) Depreciation and amortisation expense		30 037 500	12 866 604
(1) Depreciation and amortisation expense		30 037 500	12 866 604
(2) Release of Grant relating to assets			
(3) Accelerated release of Grant relating to assets			
(g) Other expenses	17	323 861 274	163 633 748
		633 720 129	324 735 743
(h) Less: Expenditure (other than interest) transferred to capital & other account			
Total Expenses (IV)		633 720 129	324 735 743
V Profit/(loss) before exceptional and extraordinary items and tax (III - IV)		(131 594 256)	71 209 554
VI Exceptional Items	18	-	-
VII Profit/(loss) before extraordinary items and tax (V + VI)		(131 594 256)	71 209 554
VIII Extraordinary items	18	-	-
IX Profit/(loss) before tax (VII + VIII)		(131 594 256)	71 209 554
X Tax Expense			
(1) Current tax		-	11 368 622
(i) Current tax		-	11 368 622
(ii) Current tax relating to previous years		-	
(2) Deferred tax		(34 617 752)	11 406 530
(3) MAT Credit			
Total tax expense		(34 617 752)	22 775 152
XI Profit/(loss) after tax from continuing operations (IX - X)		(96 976 505)	48 434 402
XII Profit/(loss) from discontinuing operations	19	-	-
XIII Tax expense of discontinuing operations			
XIV Profit/(loss) after tax from discontinued operations (after tax) (XII - XIII)		-	-
XV Profit/(loss) after tax (XI + XIV)		(96 976 505)	48 434 402
XVI Share of profit / (loss) of associates			
XVII Minority Interest		(32 046 147)	21 083 284
XVIII Profit/(loss) for the period (XV + XVI - XVII)		(64 930 358)	27 351 118
XIX Earnings per equity share:			
(1) Basic			
(2) Diluted			

D & T IDENTIFICATION PURPOSES ONLY

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# Black Ginger 461 (Pty) Ltd

Amount in ZAR

## 01 - Share Capital

	As at Mar 2015 Audited	As at Mar 2014 Audited
<b>Authorised:</b>		
59001000 Ordinary Shares of ZAR 1 each <i>(31.03.2014: 59001000 Ordinary Shares of ZAR 1 each)</i>	59 001 000	59 001 000
Preference Shares of CU XX each <i>(31.03.20XX: Preference Shares of CU XX each)</i>		
	<b>59 001 000</b>	<b>59 001 000</b>
<b>Issued:</b>		
59000200 Ordinary Shares of ZAR 1 each <i>(31.03.2014: 59000200 Ordinary Shares of ZAR 1 each)</i>	59 000 200	59 000 200
Preference Shares of CU XX each <i>(31.03.20XX: Preference Shares of CU XX each)</i>		
<b>Subscribed:</b>		
59000200 Ordinary Shares of ZAR 1 each <i>(31.03.2014: 59000200 Ordinary Shares of ZAR 1 each)</i>	59 000 200	59 000 200
ADD: Amount paid up on XX Ordinary Shares forfeited <i>(31.03.20XX: XX Ordinary Shares)</i>		
	<b>59 000 200</b>	<b>59 000 200</b>
Preference Shares of CU XX each <i>(31.03.20XX: Preference Shares of CU XX each)</i>		
<b>Total Share Capital</b>	<b>59 000 200</b>	<b>59 000 200</b>

**D & T IDENTIFICATION PURPOSES ONLY**

## 02 - Reserves &amp; Surplus

	As at Mar 2015 Audited	As at Mar 2014 Audited
<b>(a) Reserves representing unrealised gains (losses)</b>		
(1) Cashflow Hedge Reserve		
(2) Foreign Currency Translation Reserve		
(3) Foreign Exchange Fluctuation Reserve		
(4) Actuarial Gains / Losses		
(5) Revaluation Reserve		
(6) Foreign currency monetary item translation difference		
<b>(b) Other Consolidated Reserves</b>		
(1) Securities Premium Reserve	51 089 989	51 089 989
(2) Export Profits Reserve		
(3) Investment Allowance (Utilised) Reserve		
(4) Capital Reserve on Consolidation		
(5) Amalgamation Reserve		
(6) Contingency Reserve		
(7) Debenture Redemption Reserve		
(8) Debenture Forfeiture Reserve		
(9) Capital Redemption Reserve		
(10) Capital Reserve		
(11) Statutory Reserve		
(12) Special Reserve		
(13) Contributions for Capital Expenditure		
(14) General Reserve		
<b>(c) Profit &amp; Loss account - Surplus / (Deficit)</b>	<b>(40 636 313)</b>	<b>24 294 044</b>
<b>Total Reserves and Surplus</b>	<b>10 453 676</b>	<b>75 384 033</b>

## 03 - Borrowings

	As at Mar 2015 (Audited)				As at Mar 2014 (Audited)			
	Long Term	Current maturities of Long-term *	Short Term	Total	Long Term	Current maturities of Long-term *	Short Term	Total
<b>A. Secured Borrowings</b>								
(a) Bonds / Debentures	-	-	-	-	-	-	-	-
(1) Non-convertible Bonds / Debentures	-	-	-	-	-	-	-	-
(2) Convertible Bonds / Debentures	-	-	-	-	-	-	-	-
(b) Term Loans								
(1) From Banks	-	-	-	-	-	-	-	-
(2) From Financial Institutions & Others	-	-	-	-	-	-	-	-
(i) Joint Plant Committee - SDF	-	-	-	-	-	-	-	-
(ii) From Financial Institutions and Others	-	-	-	-	-	-	-	-
(c) Repayable on Demand								
(1) From Banks	na	na	-	-	na	na	-	-
(i) Working Capital Demand Loans	na	na	-	-	na	na	-	-
(ii) Cash Credit / Packing Credits	na	na	-	-	na	na	-	-
(2) From Financial Institutions & Others	na	na	-	-	na	na	-	-
(i) Working Capital Demand Loans	na	na	-	-	na	na	-	-
(ii) Cash Credit / Packing Credits	na	na	-	-	na	na	-	-
(d) Deferred payment liabilities	-	-	-	-	-	-	-	-
(e) Fixed Deposits	-	-	-	-	-	-	-	-
(f) Finance Lease Obligations	-	-	na	-	-	-	na	-
(g) Other Loans								
(1) Commercial Papers	-	-	-	-	-	-	-	-
(2) Inter-corporate Deposits	-	-	-	-	-	-	-	-
(3) Other Loans	-	-	-	-	-	-	-	-
(i) Loans from Government	-	-	-	-	-	-	-	-
(ii) Other Loans	-	-	-	-	-	-	-	-
(h) Loans from group companies								
(1) Inter-corporate Deposits	-	-	-	-	-	-	-	-
(2) Finance lease obligations	-	-	-	-	-	-	-	-
(3) Other Loans	-	-	-	-	-	-	-	-
<b>Total Secured Borrowings</b>	-	-	-	-	-	-	-	-
<b>B. Unsecured Borrowings</b>								
(a) Bonds / Debentures								
(1) Non-convertible Bonds / Debentures	-	-	-	-	-	-	-	-
(2) Convertible Alternate Reference Securities	-	-	-	-	-	-	-	-
(3) Other Convertible Bonds / Debentures	-	-	-	-	-	-	-	-
(b) Term Loans								
(1) From Banks	-	-	-	-	-	-	-	-
(2) From Financial Institutions & Others	-	-	-	-	-	-	-	-
(c) Deferred payment liabilities	-	-	-	-	-	-	-	-
(d) Fixed Deposits	-	-	-	-	-	-	-	-
(e) Finance Lease Obligations	-	-	na	-	-	-	na	-
(f) Other Loans								
(1) Commercial Papers	-	-	-	-	-	-	-	-
(2) Inter-corporate Deposits	-	-	-	-	-	-	-	-
(3) Other Loans	96 906 083	-	19 293 264	116 199 347	96 906 083	-	19 293 264	116 199 347
(i) Loans from Government	-	-	-	-	-	-	-	-
(ii) Other Loans	96 906 083	-	19 293 264	116 199 347	96 906 083	-	19 293 264	116 199 347
(g) Loans from group companies	155 597 874	-	-	155 597 874	155 597 874	-	-	155 597 874
(1) Inter-corporate Deposits	155 597 874	-	-	155 597 874	155 597 874	-	-	155 597 874
(2) Finance lease obligations	-	-	na	-	-	-	na	-
(3) Other Loans	-	-	-	-	-	-	-	-
<b>Total Unsecured Borrowings</b>	<b>252 503 957</b>	<b>-</b>	<b>19 293 264</b>	<b>271 797 221</b>	<b>252 503 957</b>	<b>-</b>	<b>19 293 264</b>	<b>271 797 221</b>
<b>Total Borrowings</b>	<b>252 503 957</b>	<b>-</b>	<b>19 293 264</b>	<b>271 797 221</b>	<b>252 503 957</b>	<b>-</b>	<b>19 293 264</b>	<b>271 797 221</b>

\* Current maturities of long-term borrowings will be reported as a part of other current liabilities.

## 04 - Provisions

	As at Mar 2015 (Audited)			As at Mar 2014 (Audited)		
	Long Term	Short Term	Total	Long Term	Short Term	Total
(a) Provision for employee benefits	-	-	-	-	-	-
(1) Post-employment Defined Benefits	-	-	-	-	-	-
(i) Retiring Gratuity	-	-	-	-	-	-
(ii) Pension Obligations	-	-	-	-	-	-
(iii) Post retirement medical benefits	-	-	-	-	-	-
(iv) Other post-employment defined benefits	-	-	-	-	-	-
(2) Long-term Employee Benefits	-	-	-	-	-	-
(b) Provision for employee separation compensation	-	-	-	-	-	-
(c) Provision for tax	-	11 368 622	11 368 622	-	11 368 622	11 368 622
(d) Provision for fringe benefit tax	-	-	-	-	-	-
(e) Proposed dividends	na	-	-	na	-	-
(f) Other Provisions	13 130 523	-	13 130 523	13 178 973	-	13 178 973
(1) Rationalisation and redundancy costs	-	-	-	-	-	-
(2) Environmental Provisions	-	-	-	-	-	-
(3) Insurance Claims / Uninsured Losses	-	-	-	-	-	-
(4) Claims Against Guarantee Commitments	-	-	-	-	-	-
(5) Other Provisions	13 130 523	-	13 130 523	13 178 973	-	13 178 973
<b>Total Provisions</b>	<b>13 130 523</b>	<b>11 368 622</b>	<b>24 499 145</b>	<b>13 178 973</b>	<b>11 368 622</b>	<b>24 547 595</b>

## 05 - Trade and other payables

	As at Mar 2015 Audited	As at Mar 2014 Audited
<b>(A) Current Liabilities</b>		
<b>(i) Trade Payables</b>		
(1) Creditors for supplies / services	91 581 174	63 445 589
(2) Creditors for accrued wages and salaries < 1 Yr	111 672	3 185
(3) Acceptances < 1 Yr		
<b>(ii) Total Trade Payables</b>	<b>91 692 847</b>	<b>63 448 774</b>
<b>(ii) Other Current Liabilities</b>		
(a) Current maturities of long-term debt		
(b) Current maturities of finance lease obligations		
(c) Interest accrued but not due on borrowings	44 523 274 27	253 995 09
(1) On finance lease obligations		
(2) On other borrowings	44 523 274	253 995
(d) Interest accrued and due on borrowings		
(1) On finance lease obligations		
(2) On other borrowings		
(e) Unpaid dividends		
(f) Application money received due for refund and interest accrued thereon		
(g) Unpaid matured deposits and interest accrued thereon		
(h) Unpaid matured debentures and interest accrued thereon		
(i) Advances received from customers	41 526 504	
(j) Income received in advance		
(k) Creditors for other liabilities	40 287 648	38 144 214
-1 Employee recoveries and employer contributions		
-2 Statutory Dues (Excise duty, service tax, sales tax, TDS, Royalty etc)	2 787 648	644 214
-3 Creditors for capital supplies/services		
-4 Derivatives		
(i) Interest rate swaps		
(ii) Options		
(iii) Forward Forex Contracts		
(a) USD		
(b) GBP		
(c) EUR		
(d) Other Currencies		
(iv) Cross Currency Swaps		
(a) USD		
(b) GBP		
(c) EUR		
(d) Other Currencies		
(v) Commodity Contracts		
(a) Tin		
(b) Zinc		
(c) Nickel		
(d) Aluminium		
(e) Other metals		
(vi) Embedded Derivatives		
(vii) Other Derivatives		
-5 Deferred consideration on acquisitions	37 500 050	37 500 000
-6 Other credit balances		
<b>(ii) Total Other current liabilities</b>	<b>126 337 426</b>	<b>38 388 209</b>
<b>(B) Long-term Liabilities</b>		
<b>(i) Trade Payables</b>		
(1) Creditors for supplies / services		
(2) Creditors for accrued wages and salaries > 1 Yr		
(3) Acceptances > 1 Yr		
<b>(ii) Other non-current liabilities</b>		
(a) Creditors for other liabilities		28 517 625
(1) Creditors for capital supplies/services		
(2) Deferred consideration on acquisitions		
(3) Derivative Liabilities		
(i) Interest rate swaps		
(ii) Options		
(iii) Forward Forex Contracts		
(a) USD		
(b) GBP		
(c) EUR		
(d) Other Currencies		
(iv) Cross Currency Swaps		
(a) USD		
(b) GBP		
(c) EUR		
(d) Other Currencies		
(v) Commodity Contracts		
(a) Tin		
(b) Zinc		
(c) Nickel		
(d) Aluminium		
(e) Other metals		
(vi) Embedded Derivatives		
(vii) Other Derivatives		
(4) Interest Payable		28 517 625
(i) Interest accrued but not due on borrowings		28 517 625
(a) On finance lease obligations		
(b) On other borrowings		28 517 625
(ii) Interest accrued and due on borrowings		
(a) On finance lease obligations		
(b) On other borrowings		
(iii) Preference Dividend Payable > 1 Yr		
(5) Other credit balances		
(c) Deferred Income		
(1) Grants for property, plant and equipment		
(2) Revenue grants		
(3) Other deferred income		
<b>(B) Total Long-term Liabilities</b>	<b>-</b>	<b>28 517 625</b>

**Black Ginger 461 (Pty) Ltd**

**06 - Tangible assets**

As at Mar 2015 (Audited)	Freehold Land (incl Roads)	Leasehold Land	Freehold Buildings	Leasehold Buildings	Owned Plant and Machinery	Loose tools and machinery spares	Plant and Machinery	Fin Leased Plant and Machinery	IFRIC4 Leased Plant and Machinery	Leased Plant and Machinery	Furniture and fixtures
Cost at beginning of period	-	-	-	-	37 112 405	190 216	37 302 621	-	-	-	1 321 346
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	19 592 093	301 904	19 893 937	-	-	-	388 505
Disposals	-	-	-	-	-	-	-	-	-	-	-
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-	-
Exchange differences capitalised	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-	-
<b>Cost at end of period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56 704 437</b>	<b>492 120</b>	<b>57 196 558</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 709 850</b>
Impairment at beginning of period	-	-	-	-	-	-	-	-	-	-	-
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-	-
Charge for the period	-	-	-	-	-	-	-	-	-	-	-
Reversals during the period	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-	-
<b>Impairment at end of period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11 869 363</b>	<b>24 782</b>	<b>11 894 145</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>337 662</b>
Depreciation at beginning of period	-	-	-	-	-	-	-	-	-	-	-
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-	-
Charge for the period	-	-	-	-	11 968 815	119 737	12 088 552	-	-	-	231 741
Disposals	-	-	-	-	-	-	-	-	-	-	-
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-	-
<b>Depreciation at end of period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23 838 179</b>	<b>144 519</b>	<b>23 982 697</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>569 403</b>
<b>Net book value at beginning of period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25 243 042</b>	<b>165 434</b>	<b>25 408 475</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>983 684</b>
<b>Net book value at end of period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32 866 259</b>	<b>347 602</b>	<b>33 213 860</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 140 448</b>



06 - Tangible assets (contd...)

As at Mar 2014 (Audited)	Freehold Land (incl Roads)	Leasehold Land	Freehold Buildings	Leasehold Buildings	Owned Plant and Machinery	Loose tools and machinery spares	Plant and Machinery	Fin Leased Plant and Machinery	IFRIC4 Leased Plant and Machinery	Leased Plant and Machinery	Furniture and fixtures
Cost at beginning of period	-	-	-	-	23 108 875	26 132	23 135 007	-	-	-	1 018 578
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	14 003 530	164 084	14 167 613	-	-	-	302 767
Disposals	-	-	-	-	-	-	-	-	-	-	-
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-	-
Exchange differences capitalised	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-	-
<b>Cost at end of period</b>	-	-	-	-	<b>37 112 405</b>	<b>190 216</b>	<b>37 302 621</b>	-	-	-	<b>1 321 346</b>
Impairment at beginning of period	-	-	-	-	-	-	-	-	-	-	-
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-	-
Charge for the period	-	-	-	-	-	-	-	-	-	-	-
Reversals during the period	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-	-
<b>Impairment at end of period</b>	-	-	-	-	-	-	-	-	-	-	-
Depreciation at beginning of period	-	-	-	-	2 200 532	13 849	2 214 480	-	-	-	134 052
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-	-
Charge for the period	-	-	-	-	9 668 831	10 833	9 679 665	-	-	-	203 610
Disposals	-	-	-	-	-	-	-	-	-	-	-
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-	-
<b>Depreciation at end of period</b>	-	-	-	-	<b>11 869 363</b>	<b>24 782</b>	<b>11 894 145</b>	-	-	-	<b>337 662</b>
<b>Net book value at beginning of period</b>	-	-	-	-	<b>20 908 343</b>	<b>12 184</b>	<b>20 920 527</b>	-	-	-	<b>884 526</b>
<b>Net book value at end of period</b>	-	-	-	-	<b>25 243 042</b>	<b>165 434</b>	<b>25 408 475</b>	-	-	-	<b>983 684</b>

D & T IDENTIFICATION PURPOSES ONLY

Amount in ZAR

Office Equipments	Furniture, Fixt. & Office Equipments	Vehicles	Leased FFOE & Vehicles	Railway Sidings	Total Tangible Assets
686 925	2 008 271	2 651 120	-	-	41 962 011
1 283 632	1 672 137	1 845 263	-	-	23 411 337
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1 970 557	3 680 407	4 496 383	-	-	65 373 348
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
374 284	711 946	887 621	-	-	13 473 712
-	-	-	-	-	-
469 942	701 683	745 540	-	-	13 535 775
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
844 226	1 413 629	1 613 161	-	-	27 009 487
312 641	1 296 325	1 783 499	-	-	28 488 299
1 126 331	2 266 779	2 883 222	-	-	38 363 861

D & T IDENTIFICATION PURPOSES ONLY

Amount in ZAR

Office Equipments	Furniture, Fixt. & Office Equipments	Vehicles	Leased FFOE & Vehicles	Railway Sidings	Total Tangible Assets
482 608	1 501 187	1 704 112	-	-	28 340 307
-	-	-	-	-	-
204 317	507 084	947 008	-	-	15 621 705
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
886 925	2 008 271	2 651 120	-	-	41 962 011
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
210 792	344 844	437 886	-	-	2 997 210
-	-	-	-	-	-
163 492	367 102	429 735	-	-	10 476 502
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
374 284	711 946	867 621	-	-	13 473 712
271 817	1 156 343	1 266 226	-	-	23 343 096
312 641	1 296 325	1 783 499	-	-	28 488 299

**D & T IDENTIFICATION PURPOSES ONLY**

## 07 - Other Intangible assets

As at Mar 2015 (Audited)	Purchased Goodwill	Patents	Trademarks	Patents & Trademarks	Development Costs	Software Costs	Mining Rights	Development of property	Other Intangible Assets	Total Intangible Assets
Cost at beginning of period	-	-	-	-	-	331 789	365 000 001	83 793 661	-	449 125 451
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	57 708	-	4 211 274	-	4 268 982
Disposals	-	-	-	-	-	-	-	(1 291 719)	-	(1 291 719)
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-
Exchange differences capitalised	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-
<b>Cost at end of period</b>	-	-	-	-	-	<b>389 497</b>	<b>365 000 001</b>	<b>86 713 215</b>	-	<b>452 102 713</b>
Impairment at beginning of period	-	-	-	-	-	-	-	-	-	-
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-
Charge for the period	-	-	-	-	-	-	-	-	-	-
Reversals during the period	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-
<b>Impairment at end of period</b>	-	-	-	-	-	-	-	-	-	-
Amortisation at beginning of period	-	-	-	-	-	204 033	8 792 775	2 018 572	-	11 105 380
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-
Charge for the period	-	-	-	-	-	10 125	13 261 664	3 298 566	-	16 579 775
Disposals	-	-	-	-	-	-	-	(78 050)	-	(78 050)
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-
<b>Amortisation at end of period</b>	-	-	-	-	-	<b>313 157</b>	<b>22 054 460</b>	<b>5 238 488</b>	-	<b>27 607 105</b>
<b>Net book value at beginning of period</b>	-	-	-	-	-	<b>37 756</b>	<b>356 207 226</b>	<b>81 775 089</b>	-	<b>438 020 071</b>
<b>Net book value at end of period</b>	-	-	-	-	-	<b>76 340</b>	<b>342 945 541</b>	<b>81 473 727</b>	-	<b>424 495 609</b>

As at Mar 2014 (Audited)	Purchased Goodwill	Patents	Trademarks	Patents & Trademarks	Development Costs	Software Costs	Mining Rights	Development of property	Other Intangible Assets	Total Intangible Assets
Cost at beginning of period	-	-	-	-	-	331 789	365 000 001	71 333 052	-	436 664 842
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	12 460 609	-	12 460 609
Disposals	-	-	-	-	-	-	-	-	-	-
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-
Exchange differences capitalised	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-
<b>Cost at end of period</b>	-	-	-	-	-	<b>331 789</b>	<b>365 000 001</b>	<b>83 793 661</b>	-	<b>449 125 451</b>
Impairment at beginning of period	-	-	-	-	-	-	-	-	-	-
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-
Charge for the period	-	-	-	-	-	-	-	-	-	-
Reversals during the period	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-
<b>Impairment at end of period</b>	-	-	-	-	-	-	-	-	-	-
Amortisation at beginning of period	-	-	-	-	-	183 438	7 137 034	1 394 812	-	8 715 282
Additions relating to acquisitions	-	-	-	-	-	-	-	-	-	-
Charge for the period	-	-	-	-	-	110 596	1 655 742	623 760	-	2 390 098
Disposals	-	-	-	-	-	-	-	-	-	-
Disposal of group undertakings	-	-	-	-	-	-	-	-	-	-
Transfers between group companies	-	-	-	-	-	-	-	-	-	-
Other re-classifications (Transfers in / out)	-	-	-	-	-	-	-	-	-	-
Exchange differences on consolidation	-	-	-	-	-	-	-	-	-	-
<b>Amortisation at end of period</b>	-	-	-	-	-	<b>294 033</b>	<b>8 792 775</b>	<b>2 018 572</b>	-	<b>11 105 380</b>
<b>Net book value at beginning of period</b>	-	-	-	-	-	<b>148 353</b>	<b>357 862 967</b>	<b>69 938 240</b>	-	<b>427 949 560</b>
<b>Net book value at end of period</b>	-	-	-	-	-	<b>37 756</b>	<b>356 207 226</b>	<b>81 775 089</b>	-	<b>438 020 071</b>

\* Nature of other intangible assets, if any, to be explained by way of a footnote.

## 08 - Investments

	As at Mar 2015 (Audited)			As at Mar 2014 (Audited)		
	Non-current	Current	Total	Non-current	Current	Total
<b>(a) Equity Shares in Subsidiaries</b>						
(1) Quoted						
(i) Cost						
(ii) Less: Provision						
(2) Unquoted						
(i) Cost						
(ii) Less: Provision						
<b>(b) Equity Shares in Joint Ventures</b>						
(1) Quoted						
(i) Cost						
(ii) Less: Provision						
(2) Unquoted						
(i) Cost						
(ii) Less: Provision						
<b>(c) Equity Shares in Associates</b>						
(1) Quoted						
(i) Cost						
(ii) Add: Post-acquisition profits						
(iii) Less: Provision						
(2) Unquoted						
(i) Cost						
(ii) Add: Post-acquisition profits						
(iii) Less: Provision						
<b>(d) Other Investments</b>						
(1) Quoted						
(i) Cost						
(ii) Less: Provision						
(2) Unquoted						
(i) Cost						
(ii) Less: Provision						
<b>Total Investments</b>						
<b>(e) Investment Properties</b>						
(1) Freehold Land		na			na	
(i) Cost		na			na	
(ii) Less: Accumulated Impairment		na			na	
(iii) Less: Accumulated Depreciation		na			na	
(2) Freehold Building		na			na	
(i) Cost		na			na	
(ii) Less: Accumulated Impairment		na			na	
(iii) Less: Accumulated Depreciation		na			na	
<b>Total Investments including Investment Properties</b>						

## 09 - Loans and advances

	As at Mar 2015 (Audited)			As at Mar 2014 (Audited)		
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>Loans and advances</b>						
(a) Capital advances		na	-		na	-
(b) Security deposits			-			-
(c) Advance with public bodies		8 482 365	8 482 365		5 265 667	5 265 667
(d) Advance against equity		na	-		na	-
(e) Tax Assets		11 373 752	11 373 752		11 373 752	11 373 752
(f) MAT Credit Entitlement			-			-
(g) Loans and advances to group companies			-			-
(i) Capital advances		na	-		na	-
(ii) Advance against equity		na	-		na	-
(iii) Loans			-			-
(iv) Finance lease receivable			-			-
(v) Other advances			-			-
(h) Other loans and advances		7 545 354	7 545 354		7 121 678	7 121 678
(i) Loans			-			-
(ii) Finance lease receivable			-			-
(iii) Other advances and prepayments		7 545 354	7 545 354		7 121 678	7 121 678
(iv) Deferred proceeds on Business / PPE sale			-			-
(5) Retirement Benefit Assets			-			-
(i) Pension Obligations			-			-
(ii) Retiring Gratuities			-			-
(iii) Post Retirement Medical Benefits			-			-
(iv) Other Defined Benefit Provisions			-			-
(6) Derivatives			-			-
(i) Interest rate swaps			-			-
(ii) Options			-			-
(iii) Forward Forex Contracts			-			-
(a) USD			-			-
(b) GBP			-			-
(c) EUR			-			-
(d) Other Currencies			-			-
(iv) Cross Currency Swaps			-			-
(a) USD			-			-
(b) GBP			-			-
(c) EUR			-			-
(d) Other Currencies			-			-
(v) Commodity Contracts			-			-
(a) Tin			-			-
(b) Zinc			-			-
(c) Nickel			-			-
(d) Aluminium			-			-
(e) Other metals			-			-
(vi) Embedded Derivatives			-			-
(vii) Other Derivatives			-			-
<b>Gross Loans and advances</b>		27 401 472	27 401 472		23 761 098	23 761 098
<b>Less: Provision for bad &amp; doubtful loans &amp; advances</b>						
(a) Capital advances		na	-		na	-
(b) Security deposits			-			-
(c) Advance with public bodies			-			-
(d) Advance against equity		na	-		na	-
(e) Loans and advances to group companies			-			-
(i) Capital advances		na	-		na	-
(ii) Advance against equity		na	-		na	-
(iii) Loans			-			-
(iv) Finance lease receivable			-			-
(v) Other advances			-			-
(f) Other loans and advances			-			-
(i) Loans			-			-
(ii) Finance lease receivable			-			-
(iii) Other advances and prepayments			-			-
<b>Total provision for bad &amp; doubtful loans &amp; advances</b>						
<b>Total Loans and advances</b>		27 401 472	27 401 472		23 761 098	23 761 098
<b>Classification of loans and advances</b>						
Secured, considered good			-			-
Unsecured, considered good		27 401 472	27 401 472		23 761 098	23 761 098
Doubtful			-			-
<b>Gross Loans and advances</b>		27 401 472	27 401 472		23 761 098	23 761 098

## 10 - Trade and other receivables

	As at Mar 2015 Audited	As at Mar 2014 Audited
<b>(A) Current trade receivable and other assets</b>		
<b>(a) Current Trade receivables</b>		
(1) More than six months		
(2) Others	8 774 334	103 785 464
<b>Gross Current Trade Receivables</b>	8 774 334	103 785 464
Less: Provn for Doubtful trade receivables < 1 Yr - Over six months old		
Less: Provn for Doubtful trade receivables < 1 Yr - Others		
<b>Net Current Trade Receivables</b>	8 774 334	103 785 464
<b>(b) Other current assets</b>		
(1) Interest accrued on investments		
(2) Interest accrued on deposits, loans and advances		
(3) Other current assets	10 833 333	10 833 333
(a) Dividend receivable		
(b) Preference dividend receivable		
(c) Unamortised issue expenses < 1 Yr		
(d) Other current assets < 1 Yr	10 833 333	10 833 333
<b>Total Other current assets</b>	10 833 333	10 833 333
<b>Classification of Current Trade Receivables</b>		
Secured, considered good		
Unsecured, considered good	8 774 334	103 785 464
Doubtful		
<b>Total Current Trade Receivables</b>	8 774 334	103 785 464
<b>(B) Non-current trade receivable and other assets</b>		
<b>(a) Non-current Trade receivables</b>		
Gross Trade Receivables > 1 Yr		
(a) Trade Receivables - Over six months old (> 1 Yr)		
(b) Trade Receivables - Others (> 1 Yr)		
Less: Provn for Doubtful trade receivables > 1 Yr - Over six months old		
Less: Provn for Doubtful trade receivables > 1 Yr - Others		
<b>Net Non-current Trade Receivables</b>	-	-
<b>(b) Other non-current assets</b>		
(1) Unamortised issue expenses > 1 Yr		
(2) Unrestricted Non-current Cash and bank balances		
(a) Deposit account with scheduled banks > 1 Yr		
(b) Deposit account with other banks > 1 Yr		
(c) Current account with scheduled banks > 1 Yr		
(d) Current account with other banks > 1 Yr		
(3) Earmarked Non-current Cash and bank balances		
(a) Earmarked Deposit account with scheduled banks > 1 Yr		
(b) Earmarked Deposit account with other banks > 1 Yr		
(c) Earmarked Current account with scheduled banks > 1 Yr		
(d) Earmarked Current account with other banks > 1 Yr		
(4) Interest accrued on investments > 1 Yr		
(5) Other Interest Receivable > 1 Yr		
(6) Misc. expenditure (to the extent not w/o)		
(i) Employee Separation Compensation		
(ii) Preliminary Expenditure		
(iii) Others		
(7) Other Non-current Assets		
<b>Other non-current assets</b>	-	-
<b>Total non-current assets</b>	-	-
<b>Classification of Non-current Trade Receivables</b>		
Secured, considered good		
Unsecured, considered good		
Doubtful		
<b>Total Non-current Trade Receivables</b>	-	-

Black Ginger 461 (Pty) Ltd

Amount in ZAR

11 - Inventories

	As at Mar 2015	As at Mar 2014
	Audited	Audited
(a) Raw materials	928 561	657 261
(1) Cost	2 249 633	657 261
(2) Less: Provision	1 321 072	
(b) Work-in-progress	-	-
(1) Cost		
(2) Less: Provision		
(c) Finished and semi-finished goods	48 150 602	41 345 400
(1) Cost	101 737 922	41 345 400
(2) Less: Provision	53 587 320	
(d) Stock-in-trade of goods acquired for trading	-	-
(1) Cost		
(2) Less: Provision		
(e) Stores and spares	4 756 722	198 000
(1) Cost	4 756 722	198 000
(2) Less: Provision		
<b>Total Inventories</b>	<b>53 835 885</b>	<b>42 200 661</b>
<b>Included above, goods-in-transit:</b>		
(i) Raw materials		
(ii) Finished and semi-finished goods		
(iii) Stock-in-trade of goods acquired for trading		
(iv) Stores and spares		
<b>Total goods-in-transit</b>	<b>-</b>	<b>-</b>



Black Ginger 461 (Pty) Ltd

Amount in ZAR

12 - Cash and bank balances

	As at Mar 2015	As at Mar 2014
	Audited	Audited
(a) Cash in hand	16 399	19 619
(b) Cheques, drafts on hand		
(c) Remittance in-transit	-	1 177 599
(d) Unrestricted Balances with banks	58 018 517	24 204 592
(1) Unrestricted Balance with scheduled banks	-	-
(i) In Current Account		
(ii) In Deposit Account		
(2) Unrestricted Balance with Other banks	58 018 517	24 204 592
(i) In Current Account	58 018 517	24 204 592
(ii) In Deposit Account		
<b>Total cash and cash equivalents</b>	<b>58 034 916</b>	<b>25 401 810</b>
(e) Earmarked Balances with banks	-	-
(1) Earmarked Balance with scheduled banks	-	-
(i) In Current Account		
(ii) In Deposit Account		
(2) Earmarked Balance with Other banks	-	-
(i) In Current Account		
(ii) In Deposit Account		
<b>Total cash and bank balances</b>	<b>58 034 916</b>	<b>25 401 810</b>

Black Ginger 461 (Pty) Ltd

Amount in ZAR

13 - Revenue from operations

	Apr-Mar 2015	Apr-Mar 2014
	Audited	Audited
(a) Sale of products	498 241 235	390 045 803
(b) Sale of power and water		
(c) Income from town, medical and other services		
(d) Other operating income	1 197 516	3 092 351
<b>Gross Revenue from Operations</b>	<b>499 438 750</b>	<b>393 138 154</b>
(e) Less: Excise duty recovered on sales		
<b>Total Revenue from Operations</b>	<b>499 438 750</b>	<b>393 138 154</b>

Black Ginger 461 (Pty) Ltd

Amount in ZAR

14 - Other Income

	Apr-Mar 2015 Audited	Apr-Mar 2014 Audited
(a) Dividend Income		
(1) From investment in subsidiaries		
(2) From investment in joint ventures and associates		
(3) From other non-current investments		
(4) From current investments		
(b) Interest Income		
(1) Interest received on sundry advances, deposits, customers' balances etc	2 687 122	2 807 143
(2) Finance income on Finance Leases		
(c) Net Gain / (Loss) on sale of investments		
(1) On sale of subsidiaries		
(2) On sale of joint ventures and associates		
(3) On sale of other non-current investments		
(4) On sale of current investments		
(d) Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)	-	-
(1) P/(L) on Sale of Tangible assets		
(2) P/(L) on Sale of Intangibles		
(3) P/(L) on Sale of Investment Property		
(e) Gain / (Loss) on cancellation of forwards, swaps and options		
<b>Total Other Income</b>	<b>2 687 122</b>	<b>2 807 143</b>

Black Ginger 461 (Pty) Ltd

Amount in ZAR

15 - Employee Benefit Expense

	Apr-Mar 2015	Apr-Mar 2014
	Audited	Audited
(a) Salaries and wages, including bonus	45 992 312	20 809 890
(1) Salaries and wages including bonus	45 992 312	20 809 890
(2) Employee separation compensation		
(3) Other restructuring and redundancy costs		
(b) Contribution to provident and other funds		
(c) Staff welfare expenses	34 424	39 211
<b>Total Employee Benefit Expense</b>	<b>46 026 735</b>	<b>20 849 101</b>

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Black Ginger 461 (Pty) Ltd

Amount in ZAR

16 - Finance costs

	Apr-Mar 2015	Apr-Mar 2014
	Audited	Audited
(a) Interest expense	19 793 439	20 655 495
(1) Interest Debentures and Fixed Loans	18 012 099	19 532 482
(2) Interest on Others	1 781 340	1 123 013
(b) Other Borrowing Costs		
(c) Finance charges on Finance leases	-	-
(1) Finance charges on Finance leases		
(2) Finance charges on IFRIC4 leases		
<b>Gross Interest</b>	<b>19 793 439</b>	<b>20 655 495</b>
(d) Less: Interest capitalised		
<b>Total finance costs</b>	<b>19 793 439</b>	<b>20 655 495</b>

## 17 - Other Expenses

	Apr-Mar 2015	Apr-Mar 2014
	Audited	Audited
(a) Stores and spares consumed		
(b) Repairs to buildings		
(c) Repairs to machinery	12 617 281	13 784 020
(d) Relining expenses		
(e) Fuel oil consumed		
(f) Purchase of power		
(g) Conversion charges	37 388 032	16 119 200
(h) Freight and handling charges	230 765 742	98 463 002
(i) Rent	1 533 352	1 248 898
(j) Royalty	1 079 233	11 883 300
(k) Rates and taxes		
(l) Insurance charges	1 065 718	630 250
(m) Commission, discounts and rebates	11 451 055	
(n) Provision for wealth tax		
(o) Provision for doubtful debts and advances		
(p) Excise duties		
(q) Adjustments relating to previous years (net)		
(r) Other expenses	27 960 861	21 505 078
(1) Adjustments to the carrying amount of investments		
(2) Provision for losses of subsidiaries		
(3) Provision for impairment losses on fixed assets and intangibles		
(4) Net loss / (gain) on foreign currency transactions	287 929	3 971 029
(5) Difference in Derivatives (MTM) Loss / (Gain)		
(6) Premium / (Discount) on Foreign currency forwards (AS11)		
(7) Amortisation of loan issue expenses		
(8) Auditors remuneration and out-of-pocket expenses	825 000	763 805
(i) As Auditors	825 000	763 805
(ii) For Taxation matters		
(iii) For Company Law matters		
(iv) For Management Services		
(v) For Other services		
(vi) Auditors out-of-pocket expenses		
(9) Legal and other professional costs	10 485 106	6 920 052
(10) Advertisement, Promotion & Selling Expenses		
(11) Travelling Expenses	1 395 495	1 240 245
(12) Other rationalisation costs		
(13) Other General Expenses	14 967 331	8 609 947
<b>Total Other Expenses</b>	<b>323 861 274</b>	<b>163 633 748</b>

## Other expenses include:

(1) Adjustments to the carrying amount of investments	-	-
(2) Provision for losses of subsidiaries	-	-
(3) Provision for impairment losses on fixed assets and intangibles	-	-
(4) Net loss / (gain) on foreign currency transactions	287 929	3 971 029
(5) Auditors remuneration and out-of-pocket expenses	825 000	763 805
(i) As Auditors	825 000	763 805
(ii) For Taxation matters	-	-
(iii) For Company Law matters	-	-
(iv) For Management Services	-	-
(v) For Other services	-	-
(vi) Auditors out-of-pocket expenses	-	-

18 - Exceptional Items & Extraordinary Items

	Apr-Mar 2015 Audited	Apr-Mar 2014 Audited
<b>Exceptional Items</b>		
(a) Exceptional Item #1 (specify nature)		
(b) Exceptional Item #2 (specify nature)		
(c) Exceptional Item #3 (specify nature)		
(d) Exceptional Item #4 (specify nature)		
(e) Exceptional Item #5 (specify nature)		
<b>Total Exceptional Items</b>	-	-
<b>Extraordinary Items</b>		
(a) Extraordinary Item #1 (specify nature)		
(b) Extraordinary Item #2 (specify nature)		
(c) Extraordinary Item #3 (specify nature)		
(d) Extraordinary Item #4 (specify nature)		
(e) Extraordinary Item #5 (specify nature)		
<b>Total Extraordinary Items</b>	-	-

## 19 - Profit / (Loss) from discontinuing operations

	Apr-Mar 2015	Apr-Mar 2014
	Audited	Audited
<b>Revenue</b>		
(a) Revenue from operations	-	-
(1) Sale of products		
(2) Sale of power and water		
(3) Sale of services		
(4) Other operating revenues		
(5) Less: Excise duty recovered on sales		
(b) Other Income	-	-
(1) Dividend Income		
(2) Net Gain / (Loss) on sale of investments		
(3) Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)		
(4) Gain / (Loss) on cancellation of forwards, swaps and options		
(5) Interest income		
<b>Total Revenue</b>	-	-
<b>Expenses</b>		
(a) Cost of materials consumed		
(b) Purchases of stock-in-trade		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		
(d) Employee benefit expense	-	-
(1) Salaries and wages, including bonus		
(2) Contribution to provident and other funds		
(3) Staff welfare expenses		
(e) Finance costs	-	-
(1) Interest Debentures and Fixed Loans		
(2) Interest on Others		
(3) Finance charges on Finance leases		
(4) Less: Interest Capitalised		
(f) Depreciation and amortisation expense		
(g) Other expenses	-	-
(1) Stores and spares consumed		
(2) Repairs to buildings		
(3) Repairs to machinery		
(4) Relining expenses		
(5) Fuel oil consumed		
(6) Purchase of power		
(7) Conversion charges		
(8) Freight and handling charges		
(9) Rent		
(10) Royalty		
(11) Rates and taxes		
(12) Insurance charges		
(13) Commission, discounts and rebates		
(14) Provision for wealth tax		
(15) Provision for doubtful debts and advances		
(16) Excise duties		
(17) Adjustments relating to previous years (net)		
(18) Other expenses		
(h) Less: Expenditure (other than interest) trfd to capital & other account		
<b>Total Expenses</b>	-	-
<b>Total Profit / (Loss) from discontinuing operations</b>	-	-
<b>Profit / (Loss) on disposal of discontinued operations</b>		
(a) Profit / (Loss) on disposal of discontinued operations		
(b) Tax on disposal of discontinued operations		
<b>Total Profit / (Loss) on disposal of discontinued operations</b>	-	-
<b>Total Profit / (Loss) from discontinuing operations including disposals</b>	-	-



**Black Ginger 461 (Pty) Ltd**

**Consolidated Cash Flow Statement for the period Apr-Mar 2015**

Amount in ZAR

	Apr-Mar 2015 Audited	Apr-Mar 2014 Audited
<b>A. Cash Flow from Operating activities:</b>		
<b>Profit before taxes, minority interest &amp; share of profits of associates</b>	(131 594 256.48)	71 209 554.60
<i>Adjustments for:</i>		
Depreciation	30 037 499.92	12 866 604.46
Grant relating to fixed assets written back		
Inventories write-down / reversal of write-downs	54 908 392.00	
Income from investments		
(P)/L on sale of investments		
(P)/L on sale of capital assets (net of discarded assets written off)		
Provision for bad and doubtful debts		
Reversal of Impairment Loss		
Interest Income	(2 687 122.14)	(2 807 142.51)
Interest charged to profit and loss account	19 793 438.97	20 655 494.95
(G)/L on cancellation of forward covers / options		
Provision for warranty claims		
Employee Separation Compensation		
Exchange (G)/L on revaluation of Loans		
Foreign exchange (G)/L on consolidation		
Preliminary expenditure charged off		
Provision for wealth tax		
Amortisation of Goodwill		
Amortisation of long term expenses		
<b>Operating profit before working capital changes</b>	<b>(29 542 047.73)</b>	<b>101 924 511.50</b>
<i>Adjustments for:</i>		
Movements in trade and other receivables	91 370 756.03	(91 763 358.62)
Movements in inventories	(66 543 615.89)	26 331 939.74
Movements in trade and other payables	71 914 010.79	10 666 080.95
<b>Cash generated from operations</b>	<b>67 199 103.20</b>	<b>47 159 173.57</b>
Direct taxes paid (excluding dividend tax)	-	(11 373 752.06)
<b>Net cash from operating activities</b>	<b>67 199 103.20</b>	<b>35 785 421.51</b>
<b>B. Cash Flow from Investing activities:</b>		
Purchase of fixed assets	(34 454 606.25)	(26 855 426.69)
Sale of fixed assets		
Purchase of external investments (other than mutual funds)		
Purchase of investments in subsidiaries		
Purchase of investments in joint ventures		
Purchase of investments in associates		
Sale of external investments (other than mutual funds)		
Sale of investments in subsidiaries		
Sale of investments in joint ventures		
Sale of investments in associates		
Sale/(Purchase) of mutual fund investments (net)		
Loans and advances to associate companies		
Interest received from external investments / agencies (Bank etc.)	2 687 122.14	2 807 142.51
Interest received from Group Companies		
Interest received from associates		
Dividend received from external investments		
Dividend received from Group Companies		
Dividend received from associates		
<b>Net cash from investing activities</b>	<b>(31 767 484.11)</b>	<b>(24 048 284.18)</b>

**D & T IDENTIFICATION PURPOSES ONLY**

**Black Ginger 461 (Pty) Ltd**

**Consolidated Cash Flow Statement for the period Apr-Mar 2015**

	Amount in ZAR	
	Apr-Mar 2015	Apr-Mar 2014
	Audited	Audited
<b>C. Cash Flow from Financing activities:</b>		
Issue of Equity Capital		
Share application money received from external agencies		
Share application money received from Group Companies		
Issue of Preference Shares		
Contribution received from minority shareholders		
Proceeds from borrowings from external agencies (Bank etc.)	-	(23 078 904.27)
Proceeds from borrowings from Group Companies		
Repayment of borrowings from external agencies (Bank etc.)		
Repayment of borrowings from Group Companies		(47 928 176.89)
Amount received on cancellation of forward covers / options		
Long term loan expenses paid		
Interest paid to external agencies (Bank etc.)	(2 798 513.58)	(7 887 390.72)
Interest paid to Group Companies		(7 772 280.31)
Interest paid to associates		
Dividend paid to external agencies (Minority etc.)		
Dividend paid to Group Companies		
Dividend paid to associates		
Tax on dividend paid		
<b>Net cash from financing activities</b>	<b>(2 798 513.58)</b>	<b>(86 666 752.19)</b>
<b>Net increase or decrease in cash or cash equivalents</b>	<b>32 633 105.51</b>	<b>(74 929 614.86)</b>
<b>Cash &amp; cash equivalents as at 1st April</b>	<b>25 401 810.13</b>	<b>100 331 425.62</b>
<b>Effect of exchange rate on translation of foreign currency cash and cash equivalents</b>		
<b>Cash &amp; cash equivalents as at 31st March</b>	<b>58 034 915.64</b>	<b>25 401 810.76</b>

Positive	Outflow
Negative	Inflow

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Purchase and Sale of External Investments (other than mutual funds):**

	Apr-Mar 2015	Apr-Mar 2014	Reference
Closing balance of investments as per financials	-	-	Note 08
Less:			
(a) Closing balance of investments in subsidiaries			Note 08
(b) Closing balance of investments in joint ventures			Note 08
(c) Closing balance of investments in associates			Note 08
(d) Closing balance of investments in mutual funds			Note 08
Closing balance of external investments as per financials	<u>-</u>	<u>-</u>	
Net movement in external investments during the period	<u>-</u>	<u>-</u>	
Profit/(loss) on sale of external investments during the period			
Total net movement in investments during the period	<u>-</u>	<u>-</u>	
Adjustment in investments during the period			
(i) Exchange difference on translation of foreign operations			
(ii) Book value of investments written off			
(iii) Other adjustments (specify nature):			
(a)			
(b)			
(c)			
(d)			
Total adjustment in investments during the period	<u>-</u>	<u>-</u>	
Total net movement in investments after adjustments during the period	<u>-</u>	<u>-</u>	
Net movement of external investments as per cash flow statement (Sale - Purchase)	<u>-</u>	<u>-</u>	
Check (should be zero)	<u>-</u>	<u>-</u>	

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Purchase and Sale of Investments in Associates:**

Apr-Mar 2015

Apr-Mar 201<sup>4</sup>

Note 08

Closing balance of Investment in associates as per financials

Net movement in investments in associates during the period

Profit/(loss) on sale of investment in associates during the period

Total net movement in investments in associates during the period

Adjustment in investments in associates during the period

(i) Exchange difference on translation of foreign operations

(ii) Book value of investments written off

(iii) Share of profit or loss of associates

(iv) Dividend received from associates

(v) Other adjustments (specify nature):

(a)

(b)

(c)

(d)

Total adjustment in investments in associates during the period

Total net movement in investments in associates after adjustments during the period

Net movement of investments in associates as per cash flow statement (Sale - Purchase)

Check (should be zero)

Positive	Outflow
Negative	Inflow

**SELECT THE COMPANY**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Purchase and Sale of External Investments (mutual funds):**

	Apr-Mar 2015	Apr-Mar 2014
Closing balance of mutual fund investments as per financials	-	-
Net movement in mutual fund investments during the period	-	
Profit/(loss) on sale of mutual fund investments during the period		
Total net movement in mutual fund investments during the period	-	
Adjustment in mutual fund investments during the period		
(i) Exchange difference on translation of foreign operations		
(ii) Book value of mutual fund investments written off		
(iii) Other adjustments (specify nature):		
(a)		
(b)		
(c)		
(d)		
Total adjustment in mutual fund investments during the period	-	
Total net movement in mutual fund investments after adjustments during the period	-	
Net movement of mutual fund investments as per cash flow statement	-	
Check (should be zero)	-	

Positive	Outflow
Negative	Inflow

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Inventories:**

	Apr-Mar 2015	Apr-Mar 2014
Closing balance of inventories as per financials	<u>53 835 884.74</u>	<u>42 200 660.85</u>
Movement in inventories balance during the period	<u>11 635 223.89</u>	
Adjustment in inventories balance during the period		
(i) Exchange difference on translation of foreign operations		
(ii) Provision for inventory obsolescence		
(iii) Other adjustments (specify nature):		
(a) Inventories write-down / reversal of write-downs	54 908 392.00	
(b)		
(c)		
(d)		
Total adjustment in inventories balance during the period	<u>54 908 392.00</u>	
Movement in inventories balance after adjustments during the period	<u>66 543 615.89</u>	
Movement in inventories as per cash flow statement	<u>(66 543 615.89)</u>	
Check (should be zero)	<u>-</u>	

Positive	Outflow
Negative	Inflow

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

<u>Reconciliation of Trade and Other Receivables:</u>	Apr-Mar 2015	Apr-Mar 2014
(a) Long Term Loans and Advances		
(b) Short Term Loans and Advances	27 401 471.59	23 761 097.83
(c) Trade Receivables	8 774 334.10	103 785 463.89
(d) Other Current Assets	10 833 333.00	10 833 333.00
(e) Other Non Current Assets		
Closing balance of trade and other receivables as per financials	<u>47 009 138.69</u>	<u>138 379 894.72</u>
<b>Less:</b>		
Movement in balances (out of above 5 heads) considered under other reporting head for the purpose of cash flow Statement (if any) (for e.g. interest receivable balance lying under current and non current assets considered for working out interest received etc.)		
(a) Long Term Loans and Advances		
(b) Short Term Loans and Advances		
(c) Trade Receivables		
(d) Other Current Assets		
(e) Other Non Current Assets		
Total movement in balances (out of above 5 heads) considered under other reporting head for the purpose of cash flow Statement	<u>-</u>	<u>-</u>
Revised closing balance of trade and other receivables considered for cash flow statement		
(a) Long Term Loans and Advances	-	-
(b) Short Term Loans and Advances	27 401 471.59	23 761 097.83
(c) Trade Receivables	8 774 334.10	103 785 463.89
(d) Other Current Assets	10 833 333.00	10 833 333.00
(e) Other Non Current Assets	-	-
Total revised closing balance of trade and other receivables considered for cash flow statement	<u>47 009 138.69</u>	<u>138 379 894.72</u>
Movement in trade and other receivables balance for cash flow purposes during the period	<u>(91 370 756.03)</u>	
Adjustment in trade and other receivables balance during the period		
(i) Exchange difference on translation of foreign operations		
(ii) Actuarial gains/losses on pension assets routed through reserves		
(iii) Fair value changes in derivatives routed through cash flow hedge reserve		
(iv) Provision for bad and doubtful debts made during the period		
(v) Other adjustments (specify nature):		
(a)		
(b)		
(c)		
(d)		
Total adjustment in trade and other receivables balance during the period	<u>-</u>	
Movement in trade and other receivables balance after adjustments during the period	<u>(91 370 756.03)</u>	
Movement in trade and other receivables balances as per cash flow statement	<u>91 370 756.03</u>	
Check (should be zero)	<u>-</u>	

Positive	Inflow
Negative	Outflow

## Black Ginger 461 (Pty) Ltd

### Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015

<u>Reconciliation of Trade and Other Payables:</u>	Apr-Mar 2015	Apr-Mar 2014
(a) Long-term Provisions	13 130 523.14	13 178 972.58
(b) Short-term Provisions	11 368 621.93	11 368 621.93
(c) Trade Payables	91 692 846.60	63 448 774.05
(d) Other current Liabilities	126 337 426.27	38 398 208.85
(e) Other long-term liabilities	-	28 517 624.78
Closing balance of trade and other payables as per financials	<u>242 529 417.94</u>	<u>154 912 202.19</u>
Less:		
Movement in balances (out of above 5 heads) considered under other reporting head for the purpose of cash flow Statement (if any) (for e.g. interest accrued balance lying under current and non current liabilities considered for working out interest paid etc.)		
(a) Long-term Provisions	13 130 523.14	13 178 972.58
(b) Short-term Provisions		
(c) Trade Payables		
(d) Other current Liabilities	44 523 274.27	253 995.09
(e) Other long-term liabilities	-	28 517 624.78
Total movement in balances (out of above 5 heads) considered under other reporting head for the purpose of cash flow Statement	<u>57 653 797.41</u>	<u>41 950 592.45</u>
Revised closing balance of trade and other payables considered for cash flow statement		
(a) Long-term Provisions	-	-
(b) Short-term Provisions	11 368 621.93	11 368 621.93
(c) Trade Payables	91 692 846.60	63 448 774.05
(d) Other current Liabilities	81 814 152.00	38 144 213.76
(e) Other long-term liabilities	-	-
Total revised closing balance of trade and other payables considered for cash flow statement	<u>184 875 620.53</u>	<u>112 961 609.74</u>
Movement in trade and other payables balance for cash flow purposes during the period	<u>71 914 010.79</u>	
Adjustment in trade and other payables balance during the period		
(i) Exchange difference on translation of foreign operations		
(ii) Actuarial gains/losses on pension liabilities routed through reserves		
(iii) Fair value changes in derivatives routed through cash flow hedge reserve		
(iv) Provision for warranty claims debited in P&L		
(v) Write back of liabilities		
(vi) Other adjustments (specify nature):		
(a)		
(b)		
(c)		
(d)		
Total adjustment in trade and other payables balance during the period	<u>-</u>	
Movement in trade and other payables balance after adjustments during the period	<u>71 914 010.79</u>	
Movement in trade and other payables balances as per cash flow statement	<u>71 914 010.79</u>	
Check (should be zero)	<u>-</u>	



Positive	Inflow
Negative	Outflow

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Taxes paid (excluding tax on dividend):**

Apr-Mar 2015

Apr-Mar 2014

**Movement in provision for tax balance:**

Closing balance of provision for tax as per financials	11 368 621.93	11 368 621.93
Closing balance of provision for FBT as per financials		
Closing balance of provision for wealth tax as per financials		
	11 368 621.93	11 368 621.93

Movement in tax liability balance during the period

-

Adjustment in provision for tax balance during the period

- (i) Current tax provision during the period
- (ii) Provision for wealth tax charged to PL
- (iii) Exchange difference on translation of foreign operations
- (iv) Other adjustments (specify nature):
  - (a)
  - (b)
  - (c)
  - (d)

-

Total adjustment in provision for tax balance during the period

-

Movement in tax liability balance after adjustments during the period

-

**Movement in advance tax balance:**

Apr-Mar 2015

Apr-Mar 2014

Closing balance of advance tax as per financials	11 373 752.06	11 373 752.06
Closing balance of MAT credit entitlement as per financials		
	11 373 752.06	11 373 752.06

Movement in tax asset balance during the period

-

Adjustment in advance tax balance during the period

- (i) Exchange difference on translation of foreign operations
- (ii) MAT credited to PL
- (iii) Other adjustments (specify nature):
  - (a)
  - (b)
  - (c)
  - (d)

-

Total adjustment in advance tax balance during the period

-

Movement in advance tax balance after adjustments during the period

-

Total taxes paid during the period

-

Taxes paid as per cash flow statement

-

Check (should be zero)

-

Positive	Inflow
Negative	Outflow

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Tax on dividend paid:**

**Movement in provision for dividend tax balance:**

	Apr-Mar 2015	Apr-Mar 2014	Apr-Mar 201 <sup>u</sup>	Apr-Mar 201 <sup>3</sup>
Closing balance of provision for dividend tax as per financials	-	-	-	-
Movement in tax liability balance during the period	-	-	-	-
Adjustment in provision for tax balance during the period				
(i) Dividend tax provision during the period				
(ii) Exchange difference on translation of foreign operations				
(iv) Other adjustments (specify nature):				
(a)				
(b)				
(c)				
(d)				
Total adjustment in provision for dividend tax balance during the period	-	-	-	-
Total tax on dividend paid during the period	-	-	-	-
Tax on dividend paid as per cash flow statement	-	-	-	-
Check (should be zero)	-	-	-	-

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Purchase of Fixed Assets:**

	Apr-Mar 2015	Reference
Additions to Fixed Assets during the period		
(a) Additions to tangible assets	(23 411 336.56)	Note 06
(b) Additions to intangible assets	(4 268 981.84)	Note 07
Total additions to fixed assets during the period	<u>(27 680 318.40)</u>	
Net additions/(deductions) to asset under construction during the period		
(a) Closing balance of asset under construction	(6 774 287.85)	BS (1) (b) (ii) (cost), BS (1)(b)(iv)(cost)
(b) Opening balance of asset under construction	(6 774 287.85)	BS (1) (b) (ii) (cost), BS (1)(b)(iv)(cost)
Net additions/(deductions) to asset under construction during the period	<u>(6 774 287.85)</u>	
Total movement in Fixed Assets (including asset under construction) during the period	<u>(34 454 606.25)</u>	
Adjustment in fixed assets (including asset under construction) during the period		
(i) Exchange gain or loss capitalised to asset under construction		
(ii) Exchange difference on translation of foreign operations on asset under construction		
(iii) Book value of asset under construction written off		
(iv) Book value of assets sold from asset under construction		
(v) Movement in capital creditors balances		
(vi) Exchange gain or loss on revaluation of capital creditors		
(vii) Exchange difference on translation of foreign operations on capital creditors		
(viii) Movement in capital advances balances		
(ix) Exchange gain or loss on revaluation of capital advances		
(x) Exchange difference on translation of foreign operations on capital advances		
(xi) Exchange difference on translation of foreign operations		
(xii) Exchange on revaluation of loans etc. capitalised		
(xiii) Finance Leases capitalised as fixed assets		
(xiv) Other adjustments (specify nature):		
(a)		
(b)		
(c)		
(d)		
Total adjustment in fixed assets (including asset under construction) during the period	<u>-</u>	
Total movement in Fixed Assets (including asset under construction) after adjustments during the period	<u>(34 454 606.25)</u>	
Purchase of fixed assets (including asset under construction) as per cash flow statement	<u>34 454 606.25</u>	
Check (should be zero)	<u>0.00</u>	

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Sale of Fixed Assets:**

Apr-Mar 2015

Cost of Fixed Assets disposed during the period:

(a) Cost of tangible assets disposed

(b) Cost of intangible assets disposed

Total cost of fixed assets disposed during the period

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-----

Impairment and Depreciation on assets disposed during the period

(a) Impairment and Depreciation on tangible assets disposed

(b) Impairment and Depreciation on intangible assets disposed

Total Impairment and Depreciation on assets disposed during the period

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-----

Net book value of assets disposed during the period

-----  
-----

Profit/(loss) on sale of fixed assets during the period

-----  
-----

Total Sale of fixed assets during the period

-----  
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Adjustment to sale of fixed assets during the period

(i) Book value of assets sold from asset under construction

(ii) Advances received against sale of fixed assets

(iii) Deferred proceeds on sale of fixed assets

(iv) Other adjustments (specify nature):

(a)

(b)

(c)

(d)

Total adjustment for sale of fixed assets during the period

-----  
-----

Total sale of sale of fixed assets after adjustments during the period

-----  
-----

Sale of fixed assets as per cash flow statement

-----  
-----

Check (should be zero)

-----  
-----

Positive	Outflow
Negative	Inflow

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Interest received from External agencies:**

	Apr-Mar 2015	Apr-Mar 2014	Reference
Closing balance of interest receivable as per financials	-	-	Note 10(A)(b)(1), Note 10(A)(b)(2), Note 10(B)(b)(5), Note 10(B)(b)(6)
Less:			
(a) Closing balance of interest receivable from subsidiaries	-	-	
(b) Closing balance of interest receivable from joint ventures	-	-	
(c) Closing balance of interest receivable from associates	-	-	
(d) Closing balance of interest receivable from other group companies	-	-	
Closing balance of external interest receivable as per financials	-	-	
Movement in interest receivable balance during the period	-	-	
Adjustment in interest receivable during the period			
(i) Interest income accrued during the period	(2 687 122.14)		
(ii) Exchange difference on translation of foreign operations			
(iii) Other adjustments (specify nature):			
(a)			
(b)			
(c)			
(d)			
Total adjustment in interest receivable during the period	(2 687 122.14)		
Interest income received after adjustments during the period	(2 687 122.14)		
Interest income received as per cash flow statement	2 687 122.14		
Check (should be zero)	-		

**Reconciliation of Interest received from Associates:**

Apr-Mar 2015                      Apr-Mar 2014

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

Closing balance of interest receivable from associates as per financials

	-	-
--	---	---

Movement in interest receivable from associates balance during the period

	-	
--	---	--

Adjustment in interest receivable from associates during the period

- (i) Interest income from associates accrued during the period
- (ii) Exchange difference on translation of foreign operations
- (iii) Other adjustments (specify nature):
  - (a)
  - (b)
  - (c)
  - (d)


Total adjustment in interest receivable from associates during the period

	-	
--	---	--

Interest income received from associates after adjustments during the period

	-	
--	---	--

Interest income received from associates as per cash flow statement

	-	
--	---	--

Check (should be zero)

	-	
--	---	--

**Reconciliation of Interest received from Group Companies:**

Apr-Mar 2015

Apr-Mar 2014

Closing balance of interest receivable from group companies as per financials

	-	-
--	---	---

Movement in interest receivable from group companies balance during the period

	-	
--	---	--

Adjustment in interest receivable from group companies during the period

- (i) Interest income from group companies accrued during the period
- (ii) Exchange difference on translation of foreign operations
- (iii) Other adjustments (specify nature):
  - (a)
  - (b)
  - (c)
  - (d)


Total adjustment in interest receivable from group companies during the period

	-	
--	---	--

Interest income received from group companies after adjustments during the period

	-	
--	---	--

Interest income received from group companies as per cash flow statement

	-	
--	---	--

Check (should be zero)

	-	
--	---	--

Positive	Inflow
Negative	Outflow

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Interest paid to External agencies:**

	Apr-Mar 2015	Apr-Mar 2014	Reference
Closing balance of interest accrued as per financials	44 523 274.27	28 771 619.87	Note 05(A)(I)(c), Note 05(A)(II)(d), Note 05 (S)(II)(4)(i), Note 05 (B)(II)(4)(ii)
Less:			
(a) Closing balance of interest accrued to subsidiaries	-	-	
(b) Closing balance of interest accrued to joint ventures	-	-	
(c) Closing balance of interest accrued to associates	-	-	
(d) Closing balance of interest accrued to other group companies	44 523 274.27	28 771 619.87	
Closing balance of external interest accrued as per financials	-	-	
Movement in interest accrued balance during the period	-	-	
Adjustment in interest accrued during the period			
(i) Interest expenses accrued during the period	(2 798 513.58)		
(ii) Exchange difference on translation of foreign operations			
(iii) Interest rolled over to loan			
(iv) Fair value changes in derivatives			
(v) Other adjustments (specify nature):			
(a)			
(b)			
(c)			
(d)			
Total adjustment in interest accrued during the period	(2 798 513.58)		
Interest expense paid after adjustments during the period	(2 798 513.58)		
Interest expense paid as per cash flow statement	(2 798 513.58)		
Check (should be zero)	-		

**Black Ginger 461 (Pty) Ltd**

**Financials and Cash Flow Statement Movement Reconciliation for the period Apr-Mar 2015**

**Reconciliation of Interest paid to Associates:**

	Apr-Mar 2015	Apr-Mar 2014
Closing balance of interest accrued to associates as per financials	-	-
Movement in interest accrued to associates balance during the period	-	-
Adjustment in interest accrued to associates during the period		
(i) Interest expenses accrued to associates during the period		
(ii) Exchange difference on translation of foreign operations		
(iii) Interest rolled over to loan		
(iv) Fair value changes in derivatives		
(v) Other adjustments (specify nature):		
(a)		
(b)		
(c)		
(d)		
Total adjustment in interest accrued to associates during the period	-	-
Interest expense paid to associates after adjustments during the period	-	-
Interest expense paid to associates as per cash flow statement	-	-
Check (should be zero)	-	-

**Reconciliation of Interest paid to Group Companies:**

	Apr-Mar 2015	Apr-Mar 2014
Closing balance of interest accrued to group companies as per financials	44 523 274.27	28 771 619.87
Movement in interest accrued to group companies balance during the period	15 751 654.40	-
Adjustment in interest accrued to group companies during the period		
(i) Interest expenses accrued to group companies during the period	(15 751 654.79)	-
(ii) Exchange difference on translation of foreign operations		
(iii) Interest rolled over to loan		
(iv) Fair value changes in derivatives		
(v) Other adjustments (specify nature):		
(a)		
(b)		
(c)		
(d)		
Total adjustment in interest accrued to group companies during the period	(15 751 654.79)	-
Interest expense paid to group companies after adjustments during the period	(0.39)	-
Interest expense paid to group companies as per cash flow statement	-	-
Check (should be zero)	(0.39)	-