The annual financial statements have been prepared based on International Financial Reporting Standards, and are consistent with those applied in the previous financial year. The accounting policies applied in the preliminary results are consistent with those applied in the annual financial statements.

There have been no events between the period-end and the date of this report which could have a material effect on the Board of Directors’ recommendations for the final dividend.

The Board of Directors recommends a final dividend of 17.50 thebe per share together with the normal interim dividend paid of 4.36 thebe per share amounts to a total dividend of 33.38 thebe per share.

The final dividend as recommended by the Board on 15 February 2012 is gross of withholding tax, and is payable on or about 30 March 2012 to shareholders registered as at 23 March 2012.

Comments and prospects

The business has continued to perform reasonably well, achieving organic growth of 10.4% despite facing challenging market conditions. Based on the 2012 pipeline, the directors are confident, that 2012 provides good growth for the company in the early part of 2012 should also see good growth for the company in the year.

Signed on behalf of the Board of Directors:

L.P. Mpotokwane
Chairman

M.C. Mokgosana
Managing Director