For the period ended 30 June 2011

INCOME

Depreciation
Direct expenses and overheads
Taxation
Profit before taxation
Finance expenses
Operating profit before interest
Income from investments
Profit before taxation
Taxation
Total comprehensive income

FINANCIAL HIGHLIGHTS

Revenue up 4.50%                    Profit after tax up 13.11% Earnings per share up 13.11%

The Interim financial statements have been prepared based on International Financial Reporting Standards, and are consistent with those applied in the annual financial statements. The accounting policies applied in the preliminary results are consistent with those applied in the annual financial statements. The financial information set out in this interim announcement has been reviewed but not audited by our auditors, KPMG.

There have been no events between the period-end and the date of this report which could have a material effect on the company's financial position and results of its operations and cash flows as of 30 June 2011.

Dividend

The Board resolved on 20 April to pay an interim dividend of 158.74 thebe per share gross of withholding tax made up of 73.70 thebe per share nominal dividend and 84.04 thebe per share special dividend. The interim dividend as recommended by the board was paid on the 24th June 2011 to shareholders registered as at 17 June 2011.

Comments and prospects

Despite the challenging economic times, the business experienced growth in revenue and profitability during the first six months of the year. The effects of the loss back of the head office have suppressed growth in operating margins and there has been an increase in net profit due partly to the utilisation of Advance Corporate Tax. Management is working on cost reduction initiatives that will further enhance profitability in 2011.

With cost containment, the pipeline of new business, and an anticipated increase in the footprint of the business, the Directors are confident that the business will continue to achieve growth in operations in 2011.

Signed on behalf of the Board of Directors:

L.M. Mpotokwane
(Chairman)
M.C. Mokgosana
(Managing Director)