Unaudited Group Financial Results for the six months ended 31 October 2009

### Basis of Preparation

These abridged Group financial statements have been prepared in accordance with IAS 34 - Interim Financial Reporting using accounting policies that are in line with those applied to the annual financial statements.

### Financial results of the Group

As forecast in the 2009 annual report, the effects of the worldwide financial crisis have reached Botswana with lower spending and, as a consequence, a general expectation of reduced sales. The Group’s businesses have been adversely affected by this and we have experienced deterioration in the demand for the products sold and in the quality of our results.

### Abnormal cash and carry limited ("Sefcash")

Sefcash turnover has dropped by 4% compared to the prior year’s corresponding six months period due to the 35% inflationary environment and the reduced sales in Mechanised Farming. The group has also seen improved results from the associate Sefcash due to the introduction of new products and services thus improving cash flow.

### Properties

Properties continue to perform in line with expectations. MF group is expected to improve its result in full year 2009. MF Holdings (Pty) Limited has been filled by the appointment of Mr Neo Daniel Moroka with effect from 22nd January 2010. We thank Mr Lekalake for his valued services to the company from 13th March 2007 to 22nd January 2010. 22nd January 2010

### Segment results

The results reported for the half year under review; expansion of the businesses in the cross-border market.

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