

directors'

responsibility statement

The annual financial statements have been prepared by management and conform with International Financial Reporting Standards ("IFRS") which has been adopted for the first time this year. Accordingly, comparatives have been restated in accordance with IFRS transitional arrangements.

The financial statements which, present the results and financial position of the company and its subsidiaries are the responsibility of the directors.

In fulfilling its responsibility, the board of directors have approved the accounting policies applied and established that reasonable and sound judgements and estimates have been made by management when preparing the financial statements.

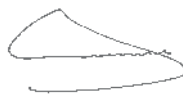
Adequate accounting records and an effective system of internal controls have been maintained to ensure the integrity of the underlying information.

A well-established control environment, which incorporates risk management and internal control procedures exists to provide reasonable, but not absolute, assurance that assets are safeguarded and the risk facing the business is being adequately managed.

The board of directors have reviewed the business of the group together with budget and cash flows for the year to 31 March 2007 as well as the current financial position and have no reason to believe that the group will not be a going concern for the foreseeable future. The going concern basis has therefore been adopted in preparing the financial statements.

PricewaterhouseCoopers Inc, as external auditors have examined the financial statements and their unqualified report appears on page 59.

The financial statements of the group and the company for the year ended 31 March 2006, which appear on pages 60 to 99 have been approved by the board of directors and signed on their behalf by:



D M Nurek
Chairman



A J Smart
Chief Executive Officer

Cape Town
22 May 2006

company secretary's

certificate

In my capacity as company secretary, I hereby confirm to the best of my knowledge and belief that all returns required of a public company have, in respect of the year under review, been lodged with the Registrar of Companies and that all such returns are true, correct and up to date.



P B Croucher
Company Secretary

22 May 2006