

BALANCE SHEETS

AT 31 MARCH 2007

| <i>R million</i> | Notes | CONSOLIDATED | | THE COMPANY | |
|-------------------------------------|-------|--------------|--------|-------------|-------|
| | | 2007 | 2006 | 2007 | 2006 |
| ASSETS | | | | | |
| Non-current assets | | | | | |
| Property, plant and equipment | 2 | 2 442 | 2 318 | – | – |
| Biological agricultural assets | 3 | 91 | 95 | – | – |
| Investment properties | 4 | 32 | 31 | – | – |
| Goodwill and trade marks | 5 | 413 | 352 | – | – |
| Investments – Associated companies | 6 | 33 033 | 26 098 | – | – |
| – Other | 7 | 6 245 | 4 136 | – | – |
| Retirement benefits | 14 | 10 | – | – | – |
| Loans | | 5 | 6 | – | – |
| Deferred taxation | 21 | 124 | 90 | – | – |
| | | 42 395 | 33 126 | – | – |
| Current assets | | 7 466 | 8 210 | 2 372 | 2 795 |
| Inventories | 8 | 754 | 620 | – | – |
| Biological agricultural assets | 3 | 269 | 242 | – | – |
| Debtors and short-term loans | 9 | 1 220 | 878 | 2 372 | 2 795 |
| Derivative instruments | 29 | 16 | 46 | – | – |
| Taxation | | 14 | 67 | – | – |
| Assets held for sale | 10 | 189 | – | – | – |
| Cash and cash equivalents | 11 | 5 004 | 6 357 | – | – |
| Total assets | | 49 861 | 41 336 | 2 372 | 2 795 |
| EQUITY AND LIABILITIES | | | | | |
| Issued capital | 12 | 8 | 8 | 8 | 8 |
| Reserves | 13 | 47 161 | 37 898 | 2 353 | 2 779 |
| Treasury shares | 12 | (1 497) | (412) | – | – |
| Shareholders' equity | | 45 672 | 37 494 | 2 361 | 2 787 |
| Minority interest | | 755 | 596 | – | – |
| Total equity | | 46 427 | 38 090 | 2 361 | 2 787 |
| Non-current liabilities | | 1 580 | 1 144 | – | – |
| Retirement benefits | 14 | 214 | 185 | – | – |
| Long-term loans | 15 | 161 | 169 | – | – |
| Deferred taxation | 21 | 1 205 | 790 | – | – |
| Current liabilities | | 1 854 | 2 102 | 11 | 8 |
| Trade and other payables | | 1 441 | 1 458 | 11 | 8 |
| Short-term loans | 16 | 234 | 101 | – | – |
| Provisions | 17 | 48 | 41 | – | – |
| Derivative instruments | 29 | 27 | 29 | – | – |
| Taxation | | 104 | 473 | – | – |
| Total equity and liabilities | | 49 861 | 41 336 | 2 372 | 2 795 |