

INVESTMENT REVIEW

CORPORATE FINANCE

CONTRIBUTION TO HEADLINE EARNINGS

	2010 R million	2009 R million
Central treasury	57	228
Foreign currency profits	–	50
Net corporate costs	(101)	(88)

CORPORATE FINANCE

CORPORATE FINANCE – effective interest: 100.0%

REMGRO FINANCE CORPORATION LIMITED, REMGRO MANAGEMENT SERVICES LIMITED <i>and</i> REMGRO INTERNATIONAL LIMITED – JERSEY	UNLISTED COMPANIES
	PROFILE Responsible for Remgro's central treasury function as well as management and support services.

The central treasury division's contribution to headline earnings decreased from R228 million to R57 million, mainly due to lower interest rates as well as lower average cash balances. In 2009 foreign currency profits amounting to R50 million were realised on the repatriation of R&R dividends.

The increase in net corporate costs to R101 million (2009: R88 million) is mainly due to the inclusion of VenFin's corporate costs.