

Condensed consolidated income statement

	Six months reviewed 31 March 2009 R'000	Six months reviewed 31 March 2008 R'000	% Change	Full year audited 30 Sept 2008 R'000
Fund management activities				
Revenue	363 361	421 104	(14%)	803 632
Financial income	4 386	11 804	(63%)	14 568
Finance and dividend income	5 749	8 195		11 431
Other (expenses)/income	(1 363)	3 609		3 137
Operating expenses	(230 857)	(269 058)	(14%)	(525 087)
Share-based payment expense	(10 603)	(13 354)		(33 661)
Other expenses	(220 254)	(255 704)		(491 426)
Finance expense	(14 697)	(7 863)		(16 441)
Profit from fund management	122 193	155 987	(22%)	276 672
Expense attributable to policyholder linked assets and investment partnerships	(231)	(749)		(5 650)
Net fair value gains on policyholder and investment partnership financial instruments	3 310	4 449		1 679
Administration expenses borne by policyholders and investors in investment partnerships	(3 541)	(5 198)		(7 329)
Profit before income tax	121 962	155 238		271 022
Income tax expense	(48 910)	(64 970)		(93 434)
Taxation on shareholder profits	(49 141)	(65 719)		(99 084)
Taxation on policyholder investment contracts	231	749		5 650
Profit for the period	73 052	90 268	(19%)	177 588
Attributable to:				
– equity holders of the company	71 200	88 181	(19%)	172 943
– minority interest	1 852	2 087		4 645
Profit for the period	73 052	90 268		177 588
Earnings per share (cents)				
– basic	22.6	27.4	(18%)	53.9
– diluted	20.5	24.7	(17%)	49.5
Note to the income statement				
Headline earnings per share (cents)				
– basic	22.3	26.6	(16%)	52.9
– diluted	20.2	24.0	(16%)	48.6
Distribution per share (cents)				
– interim distribution	13.0	16.0	(19%)	16.0
– final distribution				30.0