

# Consolidated income statement for the year ended 30 September 2008

	Note	2008 R'000	2007 R'000
<b>Fund management activities</b>			
<b>Revenue</b>	2	803 632	961 996
<b>Financial income</b>		14 568	45 914
Finance and dividend income	3.1	11 431	24 452
Other income	4	3 137	21 462
<b>Operating expenses</b>	5	(525 087)	(564 489)
Share-based payment expense	6	(33 661)	(40 212)
Other expenses		(491 426)	(524 277)
<b>Finance expense</b>	3.2	(16 441)	(13 049)
<b>Share of profit of associate</b>	11	–	1 334
<b>Profit from fund management</b>		276 672	431 706
<b>(Expense)/income attributable to policyholder linked assets and investment partnerships</b>		(5 650)	49 149
Net fair value gains on policyholder and investment partnership financial instruments	13	1 679	54 956
Administration expenses borne by policyholders and investors in investment partnerships	14	(7 329)	(5 807)
<b>Profit before income tax</b>		271 022	480 855
<b>Income tax expense</b>	7	(93 434)	(196 249)
Taxation on shareholder profits	7	(99 084)	(147 100)
Taxation on policyholder investment contracts	7	5 650	(49 149)
<b>Profit for the year</b>		177 588	284 606
<b>Attributable to:</b>			
– equity holders of the company		172 943	284 035
– minority interest		4 645	571
<b>Profit for the year</b>		177 588	284 606
<b>Earnings per share (cents)</b>			
– basic	8	53.9	81.4
– diluted	8	49.5	74.3