

## Rand segmental analysis and margin analysis

	Revenue					EBITDA					EBITA				
	Sept 07	Change	%	Sept 06	Mar 07	Sept 07	Change	%	Sept 06	Mar 07	Sept 07	Change	%	Sept 06	Mar 07
<b>Rand millions</b>															
<b>Electronic media</b>	<b>7,492</b>	<b>1,286</b>	<b>21%</b>	<b>6,206</b>	<b>13,223</b>	<b>2,389</b>	<b>448</b>	<b>23%</b>	<b>1,941</b>	<b>3,700</b>	<b>2,128</b>	<b>413</b>	<b>24%</b>	<b>1,715</b>	<b>3,227</b>
<b>Pay TV</b>	<b>6,357</b>	<b>1,089</b>	<b>21%</b>	<b>5,268</b>	<b>11,214</b>	<b>2,426</b>	<b>502</b>	<b>26%</b>	<b>1,924</b>	<b>3,811</b>	<b>2,215</b>	<b>477</b>	<b>27%</b>	<b>1,738</b>	<b>3,424</b>
South Africa	3,619	603	20%	3,016	6,285	1,400	435	45%	965	2,194	1,336	427	47%	909	2,069
Sub Sahara	1,400	269	24%	1,131	2,466	542	80	17%	462	949	477	82	21%	395	812
Greece & Cyprus	910	95	12%	815	1,783	226	66	41%	160	307	171	60	54%	111	206
M-Net/SS	465	102	28%	363	746	438	47	12%	391	736	419	40	11%	379	718
M-Mobile	18	18	-	-	22	(20)	(20)	-	-	(138)	(22)	(22)	-	-	(138)
Corporate / Eliminations	(55)	2	-4%	(57)	(88)	(160)	(106)	196%	(54)	(237)	(166)	(110)	196%	(56)	(243)
<b>Irdeto</b>	<b>445</b>	<b>66</b>	<b>17%</b>	<b>379</b>	<b>775</b>	<b>62</b>	<b>6</b>	<b>11%</b>	<b>56</b>	<b>139</b>	<b>51</b>	<b>3</b>	<b>6%</b>	<b>48</b>	<b>123</b>
<b>Entriq</b>	<b>36</b>	<b>15</b>	<b>71%</b>	<b>21</b>	<b>91</b>	<b>(79)</b>	<b>8</b>	<b>-9%</b>	<b>(87)</b>	<b>(269)</b>	<b>(89)</b>	<b>6</b>	<b>-6%</b>	<b>(95)</b>	<b>(290)</b>
<b>Internet</b>	<b>654</b>	<b>116</b>	<b>22%</b>	<b>538</b>	<b>1,143</b>	<b>(20)</b>	<b>(68)</b>	<b>-142%</b>	<b>48</b>	<b>19</b>	<b>(49)</b>	<b>(73)</b>	<b>-</b>	<b>24</b>	<b>(30)</b>
Sportscn	2	(9)	-82%	11	18	(4)	22	-85%	(26)	(41)	(5)	25	-83%	(30)	(47)
M-Web Africa	28	10	56%	18	40	(11)	(6)	120%	(5)	(12)	(13)	(7)	117%	(6)	(14)
M-Web South Africa	613	117	24%	496	1,053	117	(18)	-13%	135	223	99	(19)	-16%	118	190
M-Web Thailand	21	8	62%	13	32	(4)	24	-86%	(28)	(6)	(7)	23	-77%	(30)	(12)
India	-	-	-	-	-	(29)	(24)	480%	(5)	(29)	(33)	(28)	560%	(5)	(30)
Mxit	-	-	-	-	-	(6)	(6)	-	-	-	(7)	(7)	-	-	-
Corporate / Eliminations	(10)	(10)	-	-	-	(83)	(60)	261%	(23)	(116)	(83)	(60)	261%	(23)	(117)
<b>Print Media</b>	<b>2,998</b>	<b>376</b>	<b>14%</b>	<b>2,622</b>	<b>5,805</b>	<b>375</b>	<b>25</b>	<b>7%</b>	<b>350</b>	<b>910</b>	<b>276</b>	<b>11</b>	<b>4%</b>	<b>265</b>	<b>737</b>
Newspapers, mags & print	2,569	286	13%	2,283	4,731	384	(5)	-1%	389	768	289	(18)	-6%	307	606
Books	429	90	27%	339	1,074	(9)	30	-77%	(39)	142	(13)	29	-69%	(42)	131
Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate / Eliminations	7	10	-333%	(3)	(23)	(24)	10	-29%	(34)	(55)	(25)	10	-29%	(35)	(58)
<b>Consolidated</b>	<b>10,497</b>	<b>1,672</b>	<b>19%</b>	<b>8,825</b>	<b>19,005</b>	<b>2,740</b>	<b>483</b>	<b>21%</b>	<b>2,257</b>	<b>4,555</b>	<b>2,379</b>	<b>434</b>	<b>22%</b>	<b>1,945</b>	<b>3,906</b>
<i>M-Net/SS gross revenue</i>	<i>1,323</i>	<i>217</i>	<i>20%</i>	<i>1,106</i>	<i>2,269</i>										
<b>Margin analysis</b>															
<b>Electronic media</b>						<b>31.9%</b>			<b>31.3%</b>	<b>28.0%</b>	<b>28.4%</b>			<b>27.6%</b>	<b>24.4%</b>
<b>Pay TV</b>						<b>38.2%</b>			<b>36.5%</b>	<b>34.0%</b>	<b>34.8%</b>			<b>33.0%</b>	<b>30.5%</b>
South Africa						38.7%			32.0%	34.9%	36.9%			30.1%	32.9%
Sub Sahara						38.7%			40.8%	38.5%	34.1%			34.9%	32.9%
Greece & Cyprus						24.8%			19.6%	17.2%	18.8%			13.6%	11.6%
M-Net/SS						33.1%			35.4%	32.4%	31.7%			34.3%	31.6%
M-Mobile															
Corporate / Eliminations															
<b>Irdeto</b>						13.9%			14.8%	17.9%	11.5%			12.7%	15.9%
<b>Entriq</b>															
<b>Internet</b>						<b>-3.1%</b>			<b>8.9%</b>	<b>1.7%</b>	<b>-7.5%</b>			<b>4.5%</b>	<b>-2.6%</b>
Sportscn															
M-Web Africa						-39.3%			-27.8%	-30.0%	-46.4%			-33.3%	-35.0%
M-Web South Africa						19.1%			27.2%	21.2%	16.2%			23.8%	18.0%
M-Web Thailand						-19.0%			-215.4%	-18.8%	-33.3%			-230.8%	-37.5%
India															
Mxit															
Corporate / Eliminations															
<b>Print Media</b>						<b>12.5%</b>			<b>13.3%</b>	<b>15.7%</b>	<b>9.2%</b>			<b>10.1%</b>	<b>12.7%</b>
Newspapers, mags & print						14.9%			17.0%	16.2%	11.2%			13.4%	12.8%
Books						-2.1%			-11.5%	13.2%	-3.0%			-12.4%	12.2%
Corporate / Eliminations															
<b>Consolidated</b>						<b>26.1%</b>			<b>25.6%</b>	<b>24.0%</b>	<b>22.7%</b>			<b>22.0%</b>	<b>20.6%</b>