

Rand segmental analysis and operating margins

	Revenue			EBITDA			Trading profit		
	2012 R'm	2011 R'm	% Change	2012 R'm	2011 R'm	% Change	2012 R'm	2011 R'm	% Change
Pay TV	24 093	21 025	15%	7 276	6 542	11%	6 331	5 727	11%
- SA	18 202	15 997	14%	6 524	5 542	18%	5 986	5 075	18%
- SSA	5 890	5 028	17%	980	1 118	-12%	575	775	-26%
- Corporate/eliminations				(227)	(118)	-93%	(230)	(123)	-87%
Internet	19 192	12 092	59%	4 559	3 945	16%	3 800	3 493	9%
- Tencent	11 455	7 215	59%	5 158	3 795	36%	4 659	3 543	32%
- mail.ru	1 094	657	66%	452	187	142%	378	157	141%
- e-commerce	5 725	3 684	55%	(759)	275	376%	(913)	142	744%
- Other internet	918	534	72%	33	(115)	-129%	6	(148)	-104%
- Corporate/eliminations				(327)	(197)	-66%	(331)	(201)	-65%
Technology	1 166	1 228	-5%	57	188	-70%	(11)	128	-109%
Print Media	12 071	10 758	12%	1 465	1 194	23%	1 090	872	25%
- Media24	7 686	6 697	15%	865	686	26%	587	417	41%
- Abril	4 129	3 750	10%	590	473	25%	499	425	18%
- MIH print	256	311	-18%	9	35	-74%	3	30	-89%
Total Segments	56 522	45 103	25%	13 357	11 869	13%	11 210	10 220	10%
Less: Associates	(17 035)	(12 018)	42%	(6 199)	(4 481)	38%	(5 526)	(4 142)	33%
Corporate / Eliminations	-	-		(198)	(239)		(199)	(240)	
Consolidated	39 487	33 085	19%	6 960	7 149	-3%	5 485	5 838	-6%