

# Notes to the Murray & Roberts Holdings Limited financial statements

for the year ended 30 June 2005

All monetary amounts are expressed in millions of rand

## 1. CASH FLOW AND STATEMENT OF CHANGES IN EQUITY

The operations of Murray & Roberts Holdings Limited consist mainly of the receipt of dividends and interest from its wholly-owned subsidiary, Murray & Roberts Investments Limited, and the payment of dividends to the members of the company. Consequently a cash flow statement and statement of changes in equity for the company have not been presented since they would provide no meaningful additional information.

|  | 2005    | 2004    |
|--|---------|---------|
| <b>2. INTEREST IN SUBSIDIARY COMPANY</b>   |         |         |
| Shares at cost   | 0,4     | 0,4     |
| Net amounts due  | 1 635,5 | 1 769,1 |
|  | 1 635,9 | 1 769,5 |
| <b>3. SHARE CAPITAL AND PREMIUM</b>  |         |         |
| – refer to note 10 of the consolidated financial statements  |         |         |
| <b>4. ACCUMULATED PROFIT</b>   |         |         |
| <i>Accumulated profit</i>  |         |         |
| Opening balance  | 189,6   | 182,5   |
| Ordinary shareholders' earnings  | 33,3    | 131,6   |
| Dividend declared and paid   | (31,9)  | (124,5) |
|  | 191,0   | 189,6   |
| <i>Accumulated profit (previously transferred from share premium account not subjected to STC)</i>   |         |         |
| Opening balance  | 117,5   | 167,2   |
| Dividend declared and paid   | (117,5) | (49,7)  |
|  | –       | 117,5   |
| Closing balance  | 191,0   | 307,1   |
| <b>5. TAXATION (CHARGE) CREDIT</b>   |         |         |
| Normal taxation  |         |         |
| – prior year under provision   | (0,6)   | –       |
| Secondary taxation on companies  |         |         |
| – prior year overprovision   | –       | 5,0     |
|  | (0,6)   | 5,0     |
| <b>6. EMOLUMENTS OF DIRECTORS (paid by company or subsidiary companies)</b>  |         |         |
| Executive directors  | 23,4    | 14,5    |
| Non-executive directors  | 1,9     | 1,8     |
|  | 25,3    | 16,3    |
| Included in the above are fees paid for services as directors of the company   | 1,1     | 1,3     |
| Number of directors at year-end  | 15      | 11      |
| Details of individual director emoluments are disclosed in note 33 on the consolidated financial statements.   |         |         |
| <b>7. CONTINGENT LIABILITIES</b>   |         |         |
| There are contingent liabilities in respect of limited and unlimited guarantees covering loans, banking facilities and other obligations of joint venture and subsidiary companies and other persons; the ascertainable contingent liabilities at 30 June covered by such guarantees being | 214,8   | 214,8   |