

## Rand segmental analysis and operating margins

Rand millions	<i>Revenue</i>				<i>EBITDA</i>				<i>Trading profit</i>			
	Sept 11	% change	Sept 10	Mar 11	Sept 11	% change	Sept 10	Mar 11	Sept 11	% change	Sept 10	Mar 11
<b>Pay TV</b>	<b>11 601</b>	<b>14%</b>	<b>10 186</b>	<b>21 025</b>	<b>3 850</b>	<b>8%</b>	<b>3 553</b>	<b>6 542</b>	<b>3 414</b>	<b>8%</b>	<b>3 163</b>	<b>5 727</b>
South Africa	8 929	16%	7 730	15 980	3 389	16%	2 922	5 542	3 145	16%	2 707	5 075
Sub Sahara Africa	2 673	9%	2 442	5 028	539	-18%	657	1 118	353	-27%	481	775
Corporate/Eliminations	-		15	17	(78)	192%	(27)	(118)	(84)	233%	(25)	(123)
<b>Internet</b>	<b>8 285</b>	<b>50%</b>	<b>5 514</b>	<b>12 092</b>	<b>2 232</b>	<b>13%</b>	<b>1 981</b>	<b>3 945</b>	<b>1 901</b>	<b>7%</b>	<b>1 781</b>	<b>3 493</b>
Tencent	4 874	46%	3 342	7 215	2 321	29%	1 795	3 795	2 131	27%	1 681	3 543
Allegro	1 317	44%	916	2 023	308	-8%	333	729	265	-11%	298	654
mail.ru	456	48%	308	657	170	36%	125	187	141	20%	117	157
Other Internet	1 638	73%	949	2 197	(566)	108%	(272)	(766)	(636)	101%	(316)	(861)
<i>Operations</i>	1 638	73%	949	2 197	(447)	121%	(203)	(569)	(512)	110%	(244)	(660)
<i>Corporate/Eliminations</i>	-	-	-	-	(119)	73%	(69)	(197)	(123)	70%	(73)	(201)
<b>Print Media</b>	<b>5 376</b>	<b>5%</b>	<b>5 126</b>	<b>10 758</b>	<b>431</b>	<b>-18%</b>	<b>523</b>	<b>1 194</b>	<b>247</b>	<b>-31%</b>	<b>357</b>	<b>872</b>
Media24	3 448	7%	3 212	6 697	275	-26%	370	686	134	-45%	243	417
Abril	1 819	3%	1 767	3 750	154	4%	149	473	111	0%	112	425
Other international print	109	-26%	147	311	2	-46%	4	35	2	9%	2	30
<b>Technology</b>	<b>540</b>	<b>-10%</b>	<b>599</b>	<b>1 228</b>	<b>3</b>	<b>-97%</b>	<b>118</b>	<b>188</b>	<b>(26)</b>	<b>-133%</b>	<b>79</b>	<b>128</b>
<b>Economic interest</b>	<b>25 802</b>	<b>20%</b>	<b>21 426</b>	<b>45 103</b>	<b>6 516</b>	<b>6%</b>	<b>6 174</b>	<b>11 869</b>	<b>5 536</b>	<b>3%</b>	<b>5 380</b>	<b>10 220</b>
Corporate/Eliminations	-		-	-	(94)	-18%	(115)	(239)	(94)	-18%	(115)	(240)
Less: associates	(7 321)	31%	(5 592)	(12 018)	(2 629)	26%	(2 087)	(4 481)	(2 363)	23%	(1 925)	(4 142)
<b>Consolidated</b>	<b>18 482</b>	<b>17%</b>	<b>15 833</b>	<b>33 085</b>	<b>3 794</b>	<b>-4%</b>	<b>3 972</b>	<b>7 149</b>	<b>3 079</b>	<b>-8%</b>	<b>3 340</b>	<b>5 838</b>