

Rand segmental analysis and operating margins

	Revenue			EBITDA			Operational profit (EBITA)		
	2010 R'm	2009 R'm	% Change	2010 R'm	2009 R'm	% Change	2010 R'm	2009 R'm	% Change
Pay TV	16,659	14,858	12%	5,744	5,197	11%	5,171	4,624	12%
South Africa	12,300	10,351	19%	4,650	3,916	19%	4,303	3,569	21%
Sub Sahara	4,365	4,550	-4%	1,394	1,722	-19%	1,207	1,512	-20%
Corporate	(6)	(43)	86%	(300)	(441)	32%	(339)	(457)	26%
Internet	9,181	7,411	24%	2,804	1,973	42%	2,423	1,626	49%
Tencent	4,874	3,281	49%	2,542	1,588	60%	2,363	1,447	63%
Allegro	1,730	1,369	26%	581	495	17%	531	448	19%
mail.ru	278	218	27%	124	123	1%	106	114	-6%
M-Web South Africa	944	941	0%	107	140	-24%	61	81	-25%
Other	1,356	1,602	-15%	(550)	(374)	-47%	(638)	(463)	-38%
Technology	1,207	1,514	-20%	98	(75)	+100%	47	(139)	+100%
Print Media	10,204	10,722	-5%	1,232	1,389	-11%	896	1,063	-16%
Media24	6,151	6,480	-5%	702	822	-15%	459	571	-20%
Abril	3,776	4,007	-6%	490	533	-8%	402	461	-13%
Other international	277	235	18%	40	34	16%	35	31	12%
Total Segments	37,251	34,505	8%	9,878	8,484	16%	8,537	7,173	19%
Less: Associates	(9,253)	(7,815)	18%	(3,152)	(2,248)	40%	(2,858)	(2,020)	41%
Corporate / Eliminations				(230)	(210)		(232)	(213)	
Consolidated	27,998	26,690	5%	6,496	6,026	8%	5,447	4,940	10%