

SOME OF THE OWNED INTELLECTUAL PROPERTY SOFTWARE BUSINESSES DISPOSED OF

Business	PBT per annum (R mill) - Prior to van Coller's Arrival	Conservative Price to Earning Ratio Applied	Enterprise Value (R mill)	Price of Disposal (R mill)	Loss to the Business (R mill)	Net Asset Value (R mill)	Net Asset Contribution from Disposal('000)
CCS	85	24	2040	586	1454	159	427
Sybrin	65	22	1430	334	1096	91	243
Systemel	55	18	990	211	779	149	62
Dennis	35	15	525	250	275	145	105
Data World	25	14	380	102	278	88	14
LSD	25	15	375	40	335	58	-18
	290	-	5740	1523	4217	690	833

- Above businesses had a cash conversion ratio of 1
- Large part of the revenue is annuity based
- CCS, Sybrin, Dennis operated internationally
- Please see expert analysis of CCS, Sybrin and Systemel attached