

Listings Division

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Re: NM/pls

The Company Secretary

Dear Sir/Madam

RESTATEMENT OF COMPARATIVE FINANCIAL INFORMATION

The JSE Securities Exchange South Africa (JSE) wishes to remind listed companies that in terms of section 8.62(b) of the JSE Listings Requirements their annual financial statements should be prepared in accordance with South African Statements of Generally Accepted Accounting Practice (GAAP) or International Accounting Standards. In addition, section 8.57 of those Listings Requirements requires that interim financial statements be prepared in accordance with GAAP.

Companies frequently include a statement to the effect that: "Certain comparative figures have been restated to comply with current year classifications". The GAAP Monitoring Panel has advised the JSE that in terms of AC 101.41 such a statement in isolation is inadequate. Full disclosure must be provided on a line by line basis of all reclassifications, irrespective of the materiality of the amounts involved.

Companies are therefore urged to take appropriate measures to ensure that proper disclosure is made.

Yours faithfully

A handwritten signature in black ink, appearing to read 'D.M. Doel', written over a light blue horizontal line.

**D.M. DOEL : GENERAL MANAGER
LISTINGS DIVISION**

cc. sponsors

cc. technical partners of audit firms