

To be published by Deon Basson Research CC, 55 Strydom Street,
 Birchleigh North, Kempton Park
 First Edition: 2008

©Text: Deon Basson

©Cover: Sybil Basson Smit

©Copyright subsists in this work. Any unauthorized reproduction of the work
 is an act of copyright infringement and makes the infringer liable for civil law
 copyright infringement and may in certain circumstances make the infringer
 liable to criminal prosecution. This draft copy only meant for attention of addressee. Deon

Basson Research CC

holds copyright

licenses to copy and distribute articles previously written by Basson for
 publication in Finance Week, F&T Weekly, Finansies & Tegniek and Sake.

©Media 24 Ltd is the owner of the copyright of all articles published previously in
 Finansies & Tegniek, F&T Weekly, Finance Week and Sake

EDITOR: Chris Davies

COVER DESIGNER: Sybil Basson Smit

LAYOUT ARTIST: Sybil Basson Smit

Annexure 13: Profitability and valuations

Public Company	FYE ¹	Valu- ation (Rm) ²	Profit (Rm) ³	Yield (%) ⁴
Properties sold				
Centurion Office Park Holdings	02/05	7,8	1,0	12,8
Centurion Office Park Holdings	08/06	9,0	0,9	10,0
Centurion Office Park Holdings	08/07	10,8	0,9	8,3
Centurion Home Front Holdings	02/05	7,4	0,8	10,8
Centurion Highveld Park Holdings	02/05	26,2	2,6	9,9
Clubview Holdings	02/05	24,8	2,0	8,1
Clubview Holdings*	08/06	33,8	2,2	6,5
Tyger Valley Omniplace Holdings	02/05	16,9	1,3	7,7
Tyger Valley Omniplace*	08/06	23,6	1,2	5,1
Glen Gables Holdings	02/05	33,5	3,2	9,6
Groenkloof Plaza Holdings				
Van Riebeeckshof Holdings	02/05	29,9	2,8	9,7
Van Riebeeckshof Holdings	02/06	35,0	3,0	8,7
Van Riebeeckshof Holdings	02/07	43,6	2,1	4,8
St Georges Square Holdings	02/05	58,0	6,4	11,0
St Georges Square Holdings	02/06	71,0	7,5	10,6
St Georges Square Holdings	02/07	89,6	6,7	7,5
Olive Wood Holdings	02/05	17,0	1,9	11,2
Olive Wood Holdings	02/06	27,0	2,3	8,5
Olive Wood Holdings	02/07	32,5	2,0	6,2
The Bluff Holdings	02/05	62,8	8,7	13,9
The Bluff Holdings	02/06	113,0	7,1	6,3
C-Max Holdings *	02/05	48,0	5,1	10,6
C-Max Holdings	02/06	50,0	4,9	9,9
Comaro Crossing Holdings*	02/05	122,4	12,2	10,0
Comaro Crossing Holdings	02/06	138,5	14,3	10,3
Comarao Crossing	02/07	181,2	13,0	7,2

Montana Crossing Holdings*	06/05	109,0	9,5	8,7
Montana Crossing Holdings	06/06	120,0	12,6	10,5
Davenport Square Holdings*	06/05	67,0	5,7	8,5
Northpark Mall Holdings*	06/05	125,3	11,2	8,9
Northpark Mall Holdings	06/06	202,3	12,6	6,2
Midway Mews Holdings*	06/05	53,8	4,5	8,4
Midway Mews Holdings	06/06	75,0	5,8	7,7
Properties not sold				
Centurion Hazel Holdings	02/05	6,0	0,3	5,0
Centurion Hazel Holdings	08/06	7,2	0,3	4,2
Oxford Gate Holdings	02/05	26,6	3,1	11,7
Oxford Gate Holdings	08/06	28,5	3,2	11,2
The Village Holdings *	06/05	23,5	1,2	5,1
The Village Holdings	06/06	25,2	2,6	10,5
The Village Holdings	06/07	27,0	2,5	9,1
Witbank Highveld Holdings*	02/06	80,5	7,0	8,7
Witbank Highveld Holdings	02/07	99,0	9,1	9,2
Tarentaal Centre Holdings*	02/06	24,0	3,0	12,4
Tarentaal Centre Holdings	02/07	30,4	2,6	8,6
Magalieskruin Holdings*	06/06	23,5	2,6	11,1
Magalieskruin Holdings	06/07	28,5	2,4	8,4
Flora Centre Holdings*	02/06	94,5	7,6	8,0
Flora Centre Holdings	02/07	100,2	8,3	8,3
Silverwater Crossing Centre Hldgs*	06/06	60,5	4,2	7,0
Silverwater Crossing Centre Holdings	06/07	65,5	5,2	8,6
Waterglen Shopping Centre Holdings*	06/06	63,0	8,9	14,1
Waterglen Shopping Centre Holdings	06/07	73,9	5,5	7,5
Carletonville Centre Holdings*	02/07	31,0	3,3	10,5
De Marionette Centre Holdings*	08/07	72,0	7,5	10,4
Canterbury Crossing Holdings*	08/07	28,3	3,0	10,5
Athlone Park Shopping Centre*	08/07	77,4	8,6	11,1

* Annualised

¹ Financial year-end

² As per balance sheet for properties not sold, and sale value for properties sold

³ Operating profit as per income statement, less fair value adjustments, plus goodwill written off, less guarantee payments and once-off insurance claims

⁴ Profit as % of valuation