



REVIEWED RESULTS FOR THE SIX MONTH PERIOD ENDED 31 MARCH 2011

UCS GROUP LIMITED REVIEWED RESULTS

UCS GROUP LIMITED
Incorporated in the Republic of South Africa
Registration number 1993/002253/06
ISIN ZAE00016150 JSE code UCS

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTH PERIOD ENDED 31 MARCH 2011

	Reviewed 6 months 2011 R'000	Restated 6 months 2010 R'000	% change	Restated 12 months 2010 R'000
CONTINUING OPERATIONS				
Revenue	190 604	170 109	12.0	327 848
Profit from operations before interest, amortisation, depreciation, foreign exchange differences, research and development expenditure and restructuring costs	21 046 (13 516)	29 080 (1 275)	(27.6)	43 741 (12 842)
Amortisation of intangible assets		960.1		
Depreciation of property, plant and equipment (including rental equipment)	(10 205)	(8 605)	18.6	(17 705)
Foreign exchange differences	(1 801)	(4 399)	(59.1)	(5 278)
Profit on disposal of equity interest in a subsidiary company	–	–	–	176
Research and development expenditure	(3 197)	(2 818)	13.4	(6 222)
Restructuring costs	(17 175)	–	100.0	–
(Loss) profit before net finance charges and taxation	(25 048) (1 407)	11 983 (2 965)	(309.0)	1 870 1 355
Net finance charges	(2 333)	(4 784)	(51.2)	(4 287)
Finance charges	926	1 819	(49.1)	5 642
Investment revenues	(26 455)	9 018	(393.4)	3 225
Taxation	(1 240)	(7 722)	(83.9)	(10 843)
Current	(1 470)	(6 101)	(75.9)	(10 307)
Deferred	230	(1 621)	(114.2)	(536)
(Loss) profit for the period from continuing operations	(27 695)	1 296	(2 237.0)	(7 618)
DISCONTINUED OPERATIONS				
Profit for the period from discontinued operations	40 179	23 428	71.5	57 225
Profit for the period	12 484	24 724	(49.5)	49 607
Attributable to:				
Owners of the Company	9 612	20 315	(52.7)	39 642
Non-controlling interest	2 872	4 409	(34.9)	9 965
Earnings (loss) per share (cents)				
From continuing and discontinued operations	3.3	7.1	(53.5)	13.9
Basic	3.3	7.0	(52.9)	13.7
Diluted				
From continuing operations	(10.6)	(0.3)	3 433.3	(3.7)
Basic	(10.6)	(0.3)	3 433.3	(3.6)
Diluted				
Dividends paid per share (cents)	5.0	5.0	–	9.0
Net asset value per share (cents)	168.4	167.6	0.5	170.3
Ordinary shares in issue net of treasury shares held ('000)	288 911	284 574	1.5	285 356
Weighted average number of ordinary shares in issue ('000)	287 129	284 486	0.9	284 653
Diluted weighted average number of ordinary shares ('000)	289 656	289 472	0.1	289 731
Additional information				
Headline earnings (loss) per share (cents)				
From continuing and discontinued operations	3.4	7.1	(52.1)	16.2
Basic	3.4	7.0	(51.4)	16.0
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	Reviewed 6 months 2011 R'000	Reviewed 6 months 2010 R'000	% change	Restated 12 months 2010 R'000
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Restructuring costs	(17 175)	–	100.0	–
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