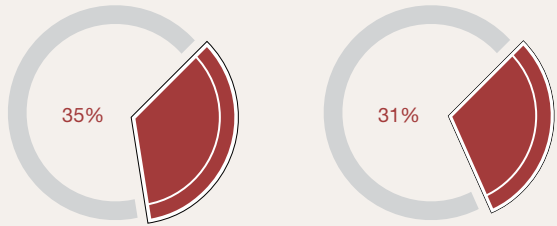
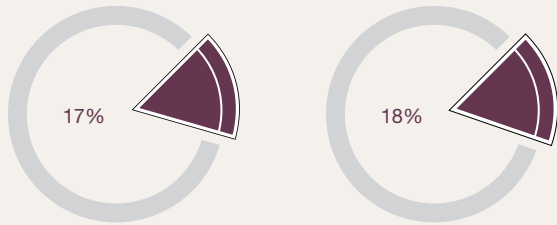
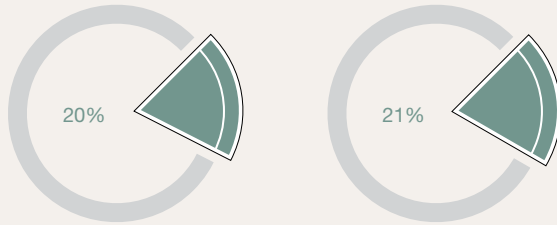
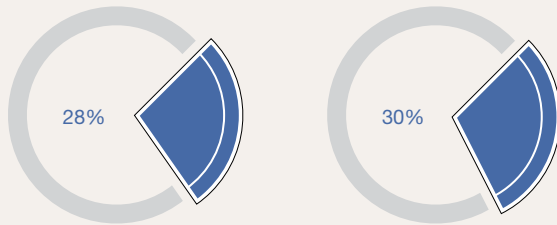


Group at a glance

	Region	Company
Supply and support services	South Africa	<ul style="list-style-type: none"> • International Tap Distributors (Pty) Limited • Cladding Finance (Pty) Limited • Majuba Aviation (Pty) Limited • Cedar Point Trading 326 (Pty) Limited
	Italy	<ul style="list-style-type: none"> • Ser Export s.p.a.
Retail	South Africa	<ul style="list-style-type: none"> • Italtile Ceramics Limited • Italtile Retail (Pty) Limited • TopT Ceramics (Pty) Limited • Ceramic Tile Projects (Pty) Limited
	Australia	<ul style="list-style-type: none"> • Italtile Australia (Pty) Limited
	Africa	<ul style="list-style-type: none"> • CTM Kenya Limited • Orban Investments 375 (Pty) Limited
Franchising	South Africa	<ul style="list-style-type: none"> • Italtile Franchising (Pty) Limited
	Mauritius	<ul style="list-style-type: none"> • Italtile Mauritius Limited
Property investment	South Africa	<ul style="list-style-type: none"> • F.B. Ashman (Pty) Limited (Italtile Property Holdings) • Allmuss Properties (Pty) Limited (CTM Property Holdings) • Emerald Sky Trading 736 (Pty) Limited (TopT Property Holdings) • Magnolia Ridge Properties 291 (Pty) Limited • Penates Logistics (Pty) Limited
	Africa	<ul style="list-style-type: none"> • Allmuss Botswana (Pty) Limited • Allmuss Properties Namibia (Pty) Limited • Allmuss Lesotho (Pty) Limited • Allmuss Properties Kenya Limited • Allmuss Properties (Uganda) Limited • Allmuss Properties Zambia Limited

Nature of business	Contribution to Group trading profit
<ul style="list-style-type: none"> • Distributor of taps and accessories • Outsourced debtors solutions • Aircraft charter company • Distributor of tiling tools, laminated boards, cabinets and accessories 	 <p>2011 2010</p>
<ul style="list-style-type: none"> • Procurement specialist 	
<ul style="list-style-type: none"> • Retailers of tiles, laminate boards, taps, sanware and accessories • Retailers of tiles, taps, sanware and accessories • Retailers of tiles, laminate boards, taps, sanware, hardware and accessories • Suppliers of tiles, taps, sanware and accessories to contracts market 	 <p>2011 2010</p>
<ul style="list-style-type: none"> • Retailers of tiles, taps, sanware and accessories 	
<ul style="list-style-type: none"> • Retailers of tiles, taps, sanware and accessories • Retailers of tiles, laminate boards, taps, sanware and accessories 	
<ul style="list-style-type: none"> • Bearer of South African trademarks 	 <p>2011 2010</p>
<ul style="list-style-type: none"> • Bearer of non-South African trademarks 	
<ul style="list-style-type: none"> • Property investments • Property investments • Property investments • Property investments • Property investments 	 <p>2011 2010</p>
<ul style="list-style-type: none"> • Property investments • Property investments • Property investments • Property investments • Property investments • Property investments 	