



Incorporated in Republic of Botswana (Registration number 89/1844)

Unaudited results for the year ended 31 May 2006

INCOME STATEMENTS

	Group 2006 BWP (Unaudited)	Group 2005 BWP (Audited)	Company 2006 BWP (Unaudited)	Company 2005 BWP (Audited)
Turnover	22,184,445	30,578,675	15,116,308	28,292,022
Cost of sales	(15,058,538)	(25,808,443)	(10,616,995)	(24,260,851)
Gross profit	7,125,907	4,770,232	4,499,313	4,031,171
Other operating income	1,487,494	799,401	1,955,419	665,263
Impairment of intangible assets	(2,978,140)	(2,719,408)	(2,908,143)	(2,649,408)
Operating expenses	(9,200,966)	(5,713,250)	(6,837,556)	(5,095,529)
Operating loss	(3,565,705)	(2,863,025)	(3,290,967)	(3,048,503)
Losses from associate companies	-	(154,669)	(85,150)	-
Net finance income	64,423	128,784	73,223	511,047
Loss before tax	(3,501,282)	(2,888,910)	(3,302,894)	(2,537,456)
Tax	678,690	555,970	528,143	522,557
Loss after tax	(2,822,592)	(2,332,940)	(2,774,751)	(2,014,899)
Attributable to:				
Equity holders of the company	(2,873,274)	(2,332,940)	(2,774,751)	(2,014,899)
Minority interests	50,682	-	-	-
	(2,822,592)	(2,332,940)	(2,774,751)	(2,014,899)

BALANCE SHEETS

	Group 2006 BWP (Unaudited)	Group 2005 BWP (Audited)	Company 2006 BWP (Unaudited)	Company 2005 BWP (Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	4,853,994	3,889,890	1,797,845	1,462,478
Intangible assets	70,000	3,048,143	-	2,908,143
Investments in subsidiaries	-	-	2,618,010	5,604
Investments in associate companies	-	-	60	85,150
Loan due from subsidiary	-	-	892,601	2,643,060
Deferred tax asset	352,156	340,754	4,267	162,806
	5,276,150	7,278,787	5,312,783	7,267,241
Current assets				
Inventory	1,153,007	1,029,433	-	-
Work-in-progress	176,313	429,959	176,313	429,959
Receivables and prepayments	10,567,299	20,501,214	10,545,934	21,064,984
Income tax refund due	659,359	467,934	831,020	467,934
Cash and cash equivalents	5,417,266	5,399,198	4,564,847	4,979,075
	17,973,244	26,798,305	17,147,547	26,941,952
Total assets	23,249,394	34,077,092	22,460,330	34,209,193
EQUITY AND LIABILITIES				
Capital and reserves				
Share capital	1,574,144	1,574,144	1,574,144	1,574,144
Share premium	12,984,774	12,984,774	12,984,774	12,984,774
Revaluation reserve - net of deferred tax	446,393	92,857	-	-
Foreign currency translation reserve	28,654	-	-	-
(Accumulated losses) / retained earnings	(1,322,083)	1,551,191	(402,430)	2,372,322
Proposed dividend	-	1,087,977	-	1,087,977
	13,711,882	17,290,943	14,156,489	18,019,217
Minority interest	50,682	-	-	-
	13,762,564	17,290,943	14,156,489	18,019,217
Current liabilities				
Trade and other payables	9,486,830	16,786,149	8,303,841	16,189,976
	9,486,830	16,786,149	8,303,841	16,189,976
Total liabilities	9,486,830	16,786,149	8,303,841	16,189,976
Total equity and liabilities	23,249,394	34,077,092	22,460,330	34,209,193

STATEMENTS OF CHANGES IN EQUITY

	Share Capital & Share Premium BWP	Retained Earnings / (Accumulated Losses) BWP	Revaluation Reserve BWP	Other Reserves BWP	Minorities BWP	Total BWP
Group - 2005 (Audited)						
Balance at 1 June 2004	14,558,918	5,306,405	-	839,003	-	20,704,326
- as previously reported	-	319,928	92,857	-	-	412,785
- prior year adjustment	14,558,918	5,626,333	92,857	839,003	-	21,117,111
Loss for the year	-	(2,332,940)	-	-	-	(2,332,940)
Dividends	-	(1,742,202)	-	248,974	-	(1,493,228)
Balance at 31 May 2005	14,558,918	1,551,191	92,857	1,087,977	-	17,290,943
Group - 2006 (Unaudited)						
Balance at 1 June 2005	14,558,918	1,551,191	92,857	1,087,977	-	17,290,943
Revaluation of property (net of deferred tax)	-	-	353,536	-	-	353,536
Loss for the year	-	(2,873,274)	-	-	50,682	(2,822,592)
Translation differences on consolidation	-	-	-	28,654	-	28,654
Dividends	-	-	-	(1,087,977)	-	(1,087,977)
Balance at 31 May 2006	14,558,918	(1,322,083)	446,393	28,654	50,682	13,762,564
Company - 2005 (Audited)						
Balance at 1 June 2004	14,558,918	5,821,165	-	839,003	-	21,219,086
- as previously reported	-	308,258	-	-	-	308,258
- prior year adjustment	14,558,918	6,129,423	-	839,003	-	21,527,344
Loss for the year	-	(2,014,899)	-	-	-	(2,014,899)
Dividends	-	(1,742,202)	-	248,974	-	(1,493,228)
Balance at 31 May 2005	14,558,918	2,372,322	-	1,087,977	-	18,019,217
Company - 2006 (Unaudited)						
Balance at 1 June 2005	14,558,918	2,372,322	-	1,087,977	-	18,019,217
Loss for the year	-	(2,774,751)	-	-	-	(2,774,751)
Dividends	-	-	-	(1,087,977)	-	(1,087,977)
Balance at 31 May 2006	14,558,918	(402,430)	-	-	-	14,156,489

CASH FLOW STATEMENTS

	Group 2006 BWP (Unaudited)	Group 2005 BWP (Audited)	Company 2006 BWP (Unaudited)	Company 2005 BWP (Audited)
Operating activities				
Cash generated from operations	1,156,313	4,620,155	3,199,622	3,922,323
Net interest received	64,423	128,784	73,223	511,047
Tax paid	(250,000)	(612,842)	(250,000)	(612,842)
Tax refund received	415,057	-	415,057	-
Net cash generated from operating activities	1,385,793	4,136,097	3,437,902	3,820,528
Investing activities				
Purchase of property, plant and equipment	(1,078,454)	(479,173)	(950,394)	(469,745)
Purchase of investments	-	(498,707)	(2,612,466)	(501,207)
Proceeds on sale of investments	498,706	498,707	-	-
Proceeds from sale of property, plant and equipment	300,000	14,703	300,000	112,981
Net cash used in investing activities	(279,748)	(963,177)	(2,764,153)	(857,971)
Financing activities				
Net change in long term payables	-	-	-	15,116
Dividends paid	(1,087,977)	(1,493,228)	(1,087,977)	(1,493,228)
Net cash used in financing activities	(1,087,977)	(1,493,228)	(1,087,977)	(1,478,112)
Increase in cash and cash equivalents	18,068	1,679,692	(414,228)	1,484,445
Movement in cash and cash equivalents				
At the beginning of the year	5,399,198	3,719,506	4,979,075	3,494,630
Decrease	18,068	1,679,692	(414,228)	1,484,445
At the end of the year	5,417,266	5,399,198	4,564,847	4,979,075

EARNINGS PER SHARE

	2006	2005
Net loss for the year attributable to equity holders of the company (BWP)	(2,873,274)	(2,332,940)
Impairment of intangible assets (BWP)	2,978,140	2,719,409
Headline earnings (BWP)	104,866	386,469
Number of shares in issue	31,482,887	31,482,887
Basic earnings per share (thebe)	(9.13)	(7.41)
Headline earnings per share (thebe)	0.33	1.23
Dividend per share (thebe)	-	5.53

AUDITED RESULTS

The Group's independent auditors have substantially completed their audit of the financial statements for the year ended 31 May 2006, except for the verification of the realisable value of inventory acquired during the financial year. Management is obtaining sufficient and appropriate evidence to support the value of this inventory. Final audited financial statements will be released once this matter is resolved.

ACCOUNTING POLICIES

The unaudited summarised financial results of the Group have been prepared in accordance with the International Financial Reporting Standards-compliant accounting policies which were followed in the previous financial year, with the exception of the following changes:

IAS 16 (Property, Plant and Equipment)

During the year, the requirements for determining the residual values of property, plant and equipment under IAS 16 were revised. In previous financial periods, residual values of property, plant and equipment were deemed to be insignificant and, therefore, immaterial in the calculation of the depreciable amount. The revised accounting standard requires annual review of the residual value based on the estimated current cash value of an asset already of the same age and in the same condition as expected at the end of the depreciable asset's estimated useful life. In previous years, the Group accounted for its fixed property at depreciated cost. This accounting method, however, did not fully reflect the true value of the property. Accordingly, the Group now accounts for its fixed property based on the depreciated revaluation method, in accordance with which the depreciable amount is determined through bi-annual independent valuations. These changes in accounting policies have been accounted retrospectively in accordance with the requirements of IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors)

FINANCIAL PERFORMANCE

The Group's results for the year ended 31 May 2006 show headline earnings P104,866, compared to P386,496 for the previous period. The net loss after tax of P2,822,592 is attributable mainly to a P2,978,140 impairment of the remaining balance of goodwill arising on the acquisition of Acumen Consulting in 2000. This will not affect the results in future periods. Despite a 27% decrease in revenue from the prior year, the gross profits improved by 49% to P7,125,907, mainly due to more careful management of costs. In addition, there was a substantial increase in other operating income from substantial rebates accruing from Oracle. Administration costs have increased from the prior year due to the costs of operating our new subsidiaries in Uganda and Zambia, domestic inflation, the recruitment of a new citizen general manager for the Botswana operation and some changes in the allocation of management costs.

A new board of Directors was elected in April 2006.

The net asset value of RPC Data Limited remains at a healthy 44t per share and the Board and Management are optimistic about the performance of the business in the coming year.

DIVIDEND

Due to the write off of goodwill, RPC Data is unable to pay a dividend as it now has negative retained earnings. Accordingly, no dividend will be declared for the year ended May 2006.

By order of the Board of Directors

J R Pool
Managing Director

22 September 2006