

Interest in Subsidiary Companies

		Issued share capital	Investments 2002 R'000	2001 R'000	Amount owing 2002 R'000	2001 R'000
Directly held						
		Ordinary				
(i)	Trading					
	The Clicks Organisation (Proprietary) Limited	R500	272 439	272 439	(44 511)	8 095
	The Link Investment Trust		14 790	14 790	15 000	15 000
(ii)	Property-owning					
	Elsdon Investments (Proprietary) Limited	R1	3 911	3 911	–	–
	Crantock Investments (Proprietary) Limited	R1	44	44	–	–
	Optimprops 93 (Proprietary) Limited	R100	13	13	–	–
	Flamborough Investments (Proprietary) Limited	R1	–	–	–	–
	Beekay 267 Investments (Proprietary) Limited	R10	–	–	9 000	9 000
(iii)	Holding					
	New Clicks International Holdings NV	BEF 607.7 million	4 331	4 331	–	–
	New Clicks Australia (Proprietary) Limited	*A\$67.2 million	393 039	–	–	–
Indirectly held						
(i)	Trading					
	Clicks Stores (Western Cape) (Proprietary) Limited	R1 000	–	–	–	–
	Safeway (Swaziland) (Proprietary) Limited	E2	–	–	–	–
	Clicks Stores (Lesotho) (Proprietary) Limited	M1 000	–	–	–	–
	Safeway (Namibia) (Proprietary) Limited	N\$100	–	–	–	–
	Price Attack Franchising (Proprietary) Limited	A\$103	–	–	–	–
	New Clicks Australia Services (Proprietary) Limited	A\$1	–	–	–	–
	The Priceline Unit Trust and The Second Priceline Unit Trust		–	–	–	–
	The House Unit Trust		–	–	–	–
	Clicks Group Finance Company (Proprietary) Limited	R1	–	–	–	–
(ii)	Name protection and dormant 22 companies (2001 – 20 companies)		–	–	–	–
(iii)	Holding					
	Musica (Africa) Holdings Limited	R246 029	–	–	–	–
	Clicks Stores Holdings (Proprietary) Limited	R68	–	–	–	–
	New Clicks Australia (Proprietary) Limited	A\$28,2 million	–	–	555	206 111
			688 567	295 528	(19 956)	238 206

All subsidiary companies are wholly-owned.

New Clicks Holdings has a 56% interest in The Link Investment Trust.

The loan to The Link Investment Trust is interest free, unsecured and is repayable in annual instalments, not exceeding 10% of the underlying profit of the entity. The loan to New Clicks Australia bears interest at a variable rate, is unsecured and has no fixed date of repayment. All other loans are interest free, unsecured and no fixed dates of repayment have been determined.

* Cumulative redeemable preference shares.