

NATIONAL REVENUE FUND
Schedule 3. Extraordinary receipts / payments

Description	2003/04			2002/03		
	Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
Extraordinary receipts (excludes book profit)	889,450	152,691	1,180,327	8,168,465	584	1,102,754
- Special restructuring proceeds from Transnet's disposal of its equity in M-Cell	-	-	-	1,620,344	-	1,023,278
- Profit on conversion of foreign loans	-	55	1,188	1,251	584	1,251
- Premium on issuance of bonds for financing	-	152,636	890,626	170,314	-	75,419
- Premium on debt portfolio restructuring	-	-	280,553	2,806	-	2,806
- Proceeds from Telkom IPO	-	-	7,960	4,163,750	-	-
- Special restructuring proceeds from Central Energy Fund	-	-	-	2,210,000	-	-
Extraordinary payments	(7,443,440)	(2,023)	(7,113,273)	(7,970,708)	-	(7,317,795)
- Premium on debt portfolio restructuring	-	-	(106,768)	(314,169)	-	(314,169)
- Losses on conversion of foreign loans	-	(2,023)	(6,505)	(3,835)	-	(3,626)
- Losses on GFECRA 1)	-	-	(7,000,000)	(7,000,000)	-	(7,000,000)
- Takeover of former Regional Authorities debt	-	-	-	(108,162)	-	-
- Takeover of SA Housing Trust debt	-	-	-	(544,542)	-	-
Book profit	-	-	-	80,897	-	80,897

1) The extraordinary payment of R7 billion represents nil coupon bonds issued to the SARB to defray part of the losses on the Gold and Foreign Exchange Contingency Reserve Account