

NATIONAL REVENUE FUND
Schedule 3. Extraordinary receipts / payments

Description	2003/04			2002/03		
	Revised Estimate R'000	March R'000	Unaudited Fiscal year R'000	Preliminary Outcome R'000	March R'000	Unaudited Fiscal year R'000
Extraordinary receipts (excludes book profit)	889,450	255,391	1,598,205	8,167,881	7,011,408	8,167,881
- Special restructuring proceeds from Transnet's disposal of its equity in M-Cell	-	-	-	1,620,344	597,066	1,620,344
- Profit on conversion of foreign loans	-	-	1,222	667	(584)	667
- Premium on issuance of bonds for financing	-	749,835	1,802,914	170,314	41,176	170,314
- Premium on debt portfolio restructuring	-	-	280,553	2,806	-	2,806
- Proceeds from Telkom IPO	-	-	7,960	4,163,750	4,163,750	4,163,750
- Special restructuring proceeds from Central Energy Fund	-	(494,444)	(494,444)	2,210,000	2,210,000	2,210,000
Extraordinary payments	(7,443,440)	(276,390)	(7,443,469)	(7,971,292)	(653,288)	(7,971,292)
- Premium on debt portfolio restructuring	-	-	(160,574)	(314,169)	-	(314,169)
- Losses on conversion of foreign loans	-	-	(6,505)	(4,419)	(584)	(4,419)
- Losses on GFECRA	-	-	(7,000,000)	(7,000,000)	-	(7,000,000)
- Takeover of former Regional Authorities debt	-	-	-	(108,162)	(108,162)	(108,162)
- Takeover of SA Housing Trust debt	-	-	-	(544,542)	(544,542)	(544,542)
- Takeover of SA Housing Board debt	-	(276,390)	(276,390)	-	-	-
Book profit	-	20,712	20,712	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