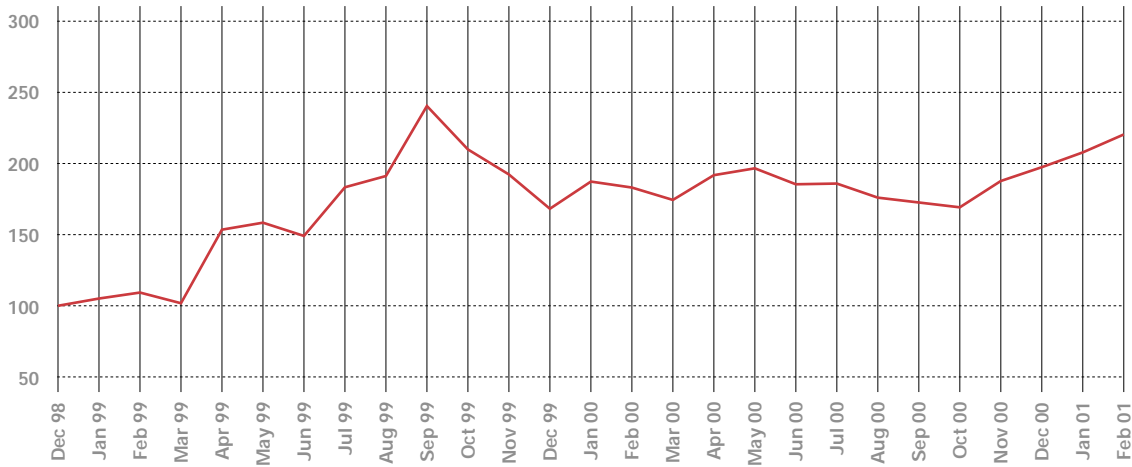


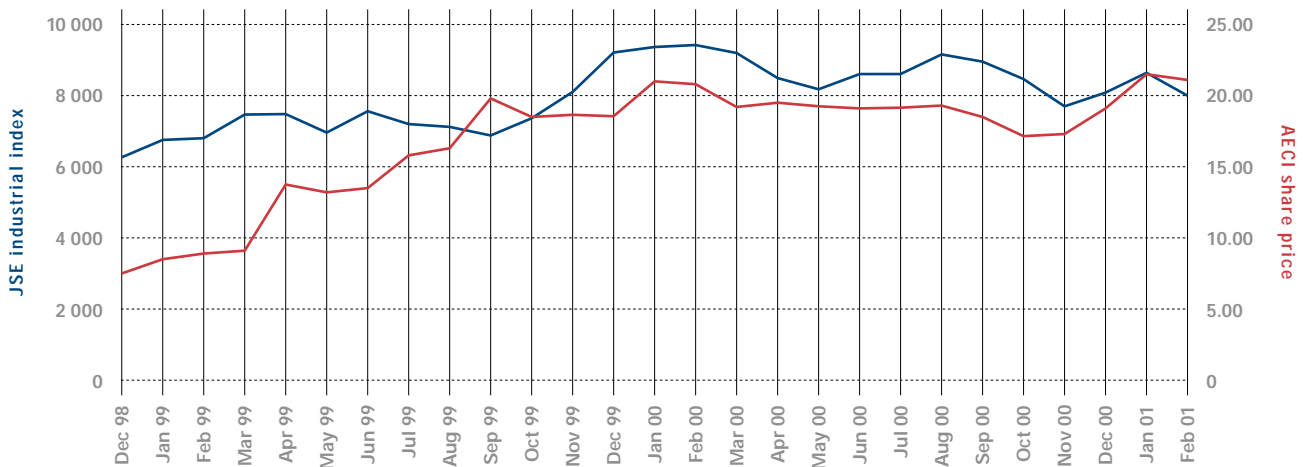
HOW WE DID

AECI share price (adjusted for special dividend) relative to JSE industrial index



Indexed to December 1998 = 100

AECI share price (adjusted for special dividend) and JSE industrial index



- Buy-back enhances pro forma EPS by 34%
- Transformation well advanced
- Growth strategy gaining momentum
- Headline earnings marginally down
- Dividend unchanged